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PRINCIPAL CONTENTS.

Progress of Lighting by Electricity.....	1811
Car Trust of New York	1812
Central Pacific Railroad	1812
Improving the Water Highways of Brazil.....	1813
Taxing Power of the States	1814
A Scientific Diamond.....	1814
Chicago, Danville and Vincennes Railroad.....	1814
A Great Aid to Correspondence	1815
Iron or Steel?	1815
Mining	1815
City Passenger Railways	1816
Federal and State Securities.....	1817
Railroad Earnings	1818
Railroad Bond and Share Lists.....	1819, 1828
Railroad Convention.....	1834
Financial and Commercial Affairs	1835
The Plumas Mine	1837
Railroad and Canal Dividend Statement.....	1838
Great Western Railway of Canada.....	1839
Chicago, Rock Island and Pacific Railroad.....	1840
Union Pacific Railroad.....	1840
Railroad in Mexico.....	1840

American Railroad Journal.

New York, Saturday, November 16, 1878.

Progress of Lighting by Electricity.

The age of steam is past—the age of electricity has come. The wonderful powers and uses of steam are an old story; we are now waiting impatiently for that display of new wonders which we are told is in store for us. Wind and water as motive powers yielded to steam. This in turn is about to give place to electricity. Heating and lighting will be presently monopolized by electricity as they are now by steam and gas.

The Paris Exposition has lately shown to the world some of the curious results of invention in lighting by electricity. Here in America but one single display, within the writer's knowledge, upon a large scale has ever been made. The City of Boston in 1862 desirous of taking a patriotic step in advance of the well-worn Fourth of July institutions—fire works and fire crackers—gave an exhibition of the electric light from the dome of the State House. The exhibition was successful both as a grand patriotic demonstration, and

as a fine display on a large scale of a novel light. But the worthy people living fifteen miles or so in the country, when the powerful rays of light were thrown by a reflector into their very bed rooms lighting them up like mid-day, thought surely the Day of Judgment had come. The new light was more alarming than novel to them.

Among the apparatus, new and novel for electric lighting, exhibited in Paris were the dynamo-electric machines for generating the electricity; peculiar lamps for regulating the light, and the carbon "points" or "wicks" which yield the light. Of the machines, that of Jablockhoff, a Russian, although clumsy and costly, is the one now in use for lighting a portion of Paris, and is an assured success. Other machines were those of Lontin of Paris, Siemens of London, and the Brush machine from America. The carbon burner or "wick" used in Paris is Jablockhoff's also; but others of different patterns, ingredients, and value, were exhibited by Foucault, Servin, and Dubosq, all French.

The "wicks," as the English prefer to call them, are generally made of fine willow and poplar charcoal dust, which is nearly pure carbon. This dust is mixed with molasses or a similar cohesive substance and baked until hard. Jablockhoff's candle consists of two "wicks" or sticks of carbon placed side by side. Between these carbon sticks and separating them is a slip of fine kaolin or porcelain clay. The current of electricity is made to flow up one carbon stick and down the other; thus making a complete circuit. When the current passes from one stick to the other across the kaolin, this latter is heated to an intensity that yields the light; while all three substances, the two carbon sticks and the kaolin, are slowly consumed. There is no flame, however, from this combustion; only a white, glowing light, nearly equaling that of the sun at mid-day.

Jablockhoff surrounds his candles with opal lamps, so that in lighting the Place de l'Opera, the square in front of the Grand Opera House, also the Avenue de l'Opera leading to the same, the immense space is brilliantly lighted without glare or too great intensity. It is more like a bright moonlight greatly magnified in intensity.

The gas lights burning near have a yellow hue and an insignificance in lighting power that is hard to realize.

The apparatus for electric lighting, at the date of the Paris Exposition had been perfected to that extent that only two difficulties remained to be overcome, "dividing" the light, and lessening its cost. Edison and others have within a few days past taken out patents here and in Europe for the first difficulty, dividing the light, so that many candles may be supplied and fed by a single current. The only obstacle remaining is the cost, and it is believed with good reason this will be easily overcome.

An idea of the present cost of electric lighting as compared with gas may be gathered from negotiations now going on in London, where gas is much cheaper than here. It was desired to light by electricity the Chelsea Embankment. This is lighted at present by 109 gas lamps at a cost of 2s. 1½d. per hour. Lontin of Paris, through his London representative, offered to contract with the authorities to light an area of 1540 yards long by 44 yards wide, with 36 electric lamps, having an illuminating power equal to 2000 gas burners, at a cost of 10s. 6d. per hour. This area is a little greater than the Chelsea Embankment. The quantity of light to be furnished it will be seen is nearly 20 times greater at a cost only about 5 times greater.

In conclusion it may be said that the possibilities in electric lighting are so great that English gas stocks are greatly demoralized. Values have in many instances shrunk one-half. Here, in America, our gas companies have rather laughed at the dangerous possibilities of electric lighting to their stocks and dividends. Our gas companies may be secure against electric competition. Here is a problem, however, which both inventors and capitalists will be trying to solve: If electric lighting supersedes gas in Europe where gas is much cheaper than here, why should it not do the same thing here under more advantageous circumstances?

The Post Office Department has completed the adjustment of the amounts to be paid the Union Pacific and Central Pacific Railroad Com-

panies for mail service during the regular term of four years from the 1st of July, 1878. The amounts are computed upon the basis of the average weights of mail matter transported by the respective companies during 30 successive days. The allowance for the Union Pacific will be \$376,000 per annum, and for the Central Pacific \$289,000 per annum, being an increase of about \$50,000 a year for each company over the preceding term.

Car Trust of New York.

The Car Trust of New York, which has just been incorporated, has entered into an agreement with the New York, Lake Erie and Western Railroad Company by which the former is to manufacture and lease 2,500 box freight cars to the latter company for five years, from January 1, 1879. The Railroad Company is to pay as rent \$1,301,533 10 in twenty quarterly payments, and binds itself to keep the cars in good order, and to replace any that may be destroyed. The Car Trust was incorporated by John Lowber Welsh, Homer Ramsdell, John A. Hardenbergh, George R. Blanchard and C. R. Woodin. It has a capital of \$3,000,000, Edwin D. Morgan and Alfred W. Morgan are named as trustees under the lease.

Central Pacific Railroad.

The earnings of this road for the year ending December 31, 1877, were as follows:

	Coin.	Currency.
From freight,	\$6,624,163 65	\$3,113,935 55
" passengers,	3,298,534 91	2,185,169 44
" express,	141,844 20	85,064 14
" mail,	2,443 44	270,896 21
" miscellaneous,	258,436 83	4,770 68
" sleeping cars,	66,898 14	100,592 00
" telegraph,	122,042 28	10,766 50
" rental,	54,210 91	8,783 75
" baggage,	13,735 79	39,161 98
" mileage,	29,065 89	19,725 27
" wharfage,	25,952 60	.....
	\$10,637,828 64	\$5,833,815 47

Expenses, viz:

	Coin.	Currency.
Superintendents,	\$67,675 53	\$.....
Station service,	562,160 79	6,677 85
Telegraph service,	198,070 39	1,006 95
Train service,	505,571 95	60 00
Sleeping car service,	24,972 42	.....
Ferry service,	371,482 47	.....
Locomotive service,	1,788,978 35	.....
Snow service,	50,490 30	.....
Repairs of track,	1,733,533 40	2,089 37
" snow sheds,	9,353 83	.....
" bridges,	84,445 67	.....
" buildings,	83,066 46	.....
" docks,	28,775 17	.....
" engines,	434,403 47	.....
" cars,	769,313 69	441 60
Office expenses,	194,650 17	85 99
Miscellaneous,	55,827 50	2,696 90
Stationery & printing,	38,863 27	1,515 99
Advertising,	13,553 02	7,685 51
Loss & damage (fght),	23 113 87	6,339 46
Damage (persons),	24,335 72	11,324 02
Water,	73,762 37	48 00
Insurance and loss by fire,	76,332 62	.....
Leased railroads,	304,458 05	12,852 90
Lighterage,	33,060 11	.....
Mileage,	4,545 78	2,926 80
Wharfage,	10 368 80	.....
Vallejo ferry,	126,262 34	.....
Taxes,	26,594 41	.....
	\$7,718,666 92	\$5,778,064 63

Earnings over operating expenses,

The following is a recapitulation of the earnings and expenses for the year 1877, together with a comparison of the same with the year 1876:

	1876.	1877.
Gross earnings, coin,	\$10,201,138 43	\$10,637,828 64
Gross earnings, currency,	6,793,082 27	5,833,815 47
Total earnings, coin and currency,	\$16,994,216 80	\$16,471,144 11
OPERATING EXPENSES.		
Operating expenses, coin,	\$7,842,158 43	\$7,718,666 92
Operating expenses, currency,	115,058 14	55,750 84
Total expenses, coin and currency,	\$7,957,211 57	\$7,774,417 76
Earnings over operating expenses,	\$9,137,004 78	\$8,696,726 35
Percentage of operating expenses to gross earnings,	46.23	47.20
The percentage of operating expenses to gross earnings as shown above, was 0.97 per cent more than in 1876.		
The earnings over operating expenses for 1876, were,	\$9,137,004 78	
The year ending Dec. 31, 1877,	8,696,726 35	

Being a decrease of,

The California Pacific Railroad and the Stockton and Copperopolis Railroad for the last six months of 1877 are included in the above.

The amount of capital stock authorized is \$100,000,000; of which \$62,608,800 is subscribed, and \$54,275,500 paid in. Of the amount subscribed, there is held in trust for the company \$3,333,300.

The debts of the company are: funded debt \$54,885,000, less sinking funds, \$2,967,557 43—leaving \$51,917,442 57; to which add United States subsidy bonds, \$27,855,680, and balance of accounts \$5,618,228 07—making a total of \$85,391,350 64. Of the land bonds there were 8,704 outstanding December 31, 1877.

The assets of the company, as given in the annexed balance sheet, amount to \$149,253,680 66; to which add farming lands, (estimated value) \$30,000,000; undivided half of 60 acres of land in Mission Bay, in San Francisco, 500 acres water front at Oakland, and about 140 acres and water front at Sacramento, (estimated value, independent of improvements) \$7,750,000—making a total of \$187,003,680 66.

The number of engines owned by the company at the close of the year was 227; and the number belonging to leased roads as follows: Southern Pacific, South of Huron, 18; California Pacific, 12; Stockton and Copperopolis Railroad, 3; Los Angeles and Independence Railroad 2. The number of miles run in 1877, as compared with the preceding year, is as follows:

	1876.	1877.
Miles run on passenger trains,	1,570,435	1,946,199
Miles run on freight trains,	3,359,107	3,441,614
Miles run on switching trains,	710,474	720,903
Miles run on miscellaneous trains,	556,238	505,678

Totals,

—being an increase of 418,140 miles. Cost of repairs per mile run, 3.94 cents; extraordinary repairs, 2.62; wiping, 0.83; engine men, 7.18; fuel, 17.47; stores, 0.65; watching and despatching, 0.43—total, 33.12, against 35.75 cents in 1876. Miles run to ton of coal, 39.76; to cord of wood, 28.24; to pint of oil, 16.93; lbs. of waste 100

miles, 0.77. Tons of coal consumed, 118,683½ cords of wood, 67,999½; pints of oil, 390,653; lbs. of waste, 50,914. Cost of coal per ton, \$6 71; wood per cord, \$5 28. Total cost of maintenance, \$2,190,818 38.

At the close of the year, the number and kind of cars were as follows: 117 first-class passenger, and 72 second-class and smoking, 41 sleeping, 22 mail and express, 27 baggage, 2 directors', 1 superintendent's, 1 pay, 1 engineer's, 2,510 box, 31 fruit, 2 powder, 1,711 platform, 8 oil, 73 caboose, 217 section, 225 hand, 110 dump, 9 track laying, 7 derrick, 1 tool, and 9 snow-plows.

There were also in service on the Southern Pacific Railroad south of Huron, leased, 11 first-class and 3 second-class passenger, 2 baggage, mail and express, 2 baggage and smoking, 208 box, 157 platform, 93 hand, and 43 section cars. On the Los Angeles and Independence Railroad, between Los Angeles and Santa Monica: 1 parlor, 3 first-class passenger, 1 baggage and smoking, 16 box and 62 platform cars. On the California Pacific: 12 1st and 4 2d class passenger, 6 baggage, 36 box, 152 platform, 3 caboose, 20 hand, 21 section and 2 iron cars. On the Stockton and Copperopolis: 3 first-class passenger, 1 smoking, 1 baggage, 4 box, 41 platform, 6 hand and 3 section cars. On the Amador Branch: 5 hand, 4 section and 1 iron car. On the Berkeley Branch and Northern Railway: 7 hand and 3 section cars.

The number of miles run by cars in 1877 was: sleeping, 1,727,252; passenger, 5,011,547; baggage, mail and express, 3,338,146; emigrant, 2,384,931; officers', 89,800; freight, 56,189,846; foreign, 2,859,516—total, 71,651,038, against 61,599,570 for the previous year—an increase of 10,051,468. Central Pacific cars made on foreign roads in 1876, 7,473,888 miles, and in 1877, 6,303,353. Average cost per mile run of all cars for repairs in 1876, 1.03 cent; in 1877, 1.07 cent.

The company have 9 steamers employed in the ferry service between San Francisco and Oakland. Also, 15 river steamers and 19 barges. The Superintendent, A. N. Towne, Esq., in his report, from which the above is obtained, says:

As per my previous report, the number of miles operated, including leased lines, December 31, 1876, was 1,660.46 miles; since which time there has been laid a short piece of track between Fruitvale and Farnside 0.18 of a mile. Additions have been made and roads opened up to business at different times during the year, as follows:

	Miles.
Northern Railway:	
January 15, 1877, Shell Mound to Delaware Street (Berkeley),	2 46
Southern Pacific Railroad:	
February 1st, 1877, Huron to Goshen, ..	40.00
March 8th, 1877, Indio to Dos Palmas, ..	30.70
April 29th, 1877, Dos Palmas to Pilot Knob,	79.10
May 23d, 1877, Pilot Knob to Colorado River,	8.00
September 30th, 1877, Colorado River to Yuma, Arizona,	1.40
Los Angeles and San Diego Railroad:	
December 17th, 1877, Anaheim to Santa Ana,	6.90

California Pacific Railroad:

(Including steamer line between San Francisco and South Vallejo),

Los Angeles and Independence R. R.,

Making total miles operated December 31st, 1877, 2,074.07.

From the report of the General Freight Agent, J. C. Stubbs, we learn that the number of pounds of freight transported during the years ending December 31, 1876 and 1877, were as follows:

	1876.	1877.
Local freight.....	1 850,822,684	1,751,080,390
Through freight.....	876,547,959	846,478,461
Company's freight....	658,000,531	733,618,130

Total 2,886,171,174 2,831,176,981

Of the local freight there were forwarded to the general markets, from the agricultural districts, 180,462,250 pounds, as follows:

	1876.	1877.
First six months.....	46,372,889	75,010,410
Last six months.....	284,641,675	85,451,840

Total 331,014,534 160,462,250
From which we earned,
in coin.....\$565,113 83 \$280,076 40

Exhibiting for 1877, as compared with 1876, in Local Freight, a decrease of 5.39 per cent, or 99,542,294 pounds, and an increase in tons hauled one mile of 5.54 per cent.

In Through Freight a decrease of 8.23 per cent, or 31,069,498 pounds, and a decrease in tons hauled one mile of 8.23 per cent.

Company's freight hauled, increased over previous year 11.41 per cent, or 75,087,130 pounds, and in tons hauled one mile 70-100 of one per cent.

Exclusive of grain forwarded to the general markets, the local traffic shows an increase in 1877 of 4.67 per cent, or 71,001,131 pounds.

There was a decrease in grain traffic of 51.52 per cent tonnage, and 50.44 per cent earnings of 1877, compared with 1876.

The number of tons hauled, per mile operated, on a basis of 14.24 miles in 1876, and 1,783 miles in 1877, (average) was:

	1876.	1877.
Commercial freight.....	781.93	588.11
Company's freight.....	250.91	205.67

Total..... 1,012.84 793.78
Average length of haul in miles
per ton..... 251.9 253.6

The freight earnings per mile, on a basis of 1,424 miles in operation in 1876, and 1,783 in 1877, (average) were as follows:

	1876.	1877.
In coin and currency, mixed, as earned.....	\$7,037 82	\$5,342 90
In coin, at an average rate of exchange.....	6,793 91	5,266 11
In currency, at an average rate of exchange.....	7,561 55	5,508 41

As reported by T. H. Goodman, General Passenger and Ticket Agent, the number of passengers carried east was 3,259,124; do. west 3,561,432—total, 6,820,556; of these 78,682 were through, 1,080,253 local, and 5,661,621 rail and ferry. Average number of miles traveled by each passenger, 26.64. Average charge per passenger per mile 3.02 cents. In 1876, the total number of passengers carried was 5,772,659; the average number of miles traveled by each passenger 29.90; and the average charge per passenger per mile, 3.24. Decrease in rate in 1877 as compared with 1876, 6.79 per cent. Increase in passengers, 1,047,897.

The Trustees under Land Grant Mortgage of the Central Pacific Railroad Company, in their report dated July 1st, 1878, say: "Our report of July 24, 1877, showed a balance of cash on hand of \$331,066 75; we received from the Land Department of the company \$524,976 06, during the

six months ending December 31st, 1877, the end of the fiscal year of your company; and we will also state that during the last six months, ending June 30th, 1878, we have received \$297,361 25, and have on hand this date \$1,153,404 06."

STATEMENT OF PROFIT AND LOSS FOR YEAR 1877.

Interest	\$3,716,983 65
Taxes.....	330,345 62
General and miscellaneous expenses	482,558 53
Legal expenses.....	146,112 04
Civil engineering.....	22,045 46
Discount on currency receipts.....	310,397 39
Dividends Nos. 7 and 8.....	4,342,040 00
Land Department expenses to date.....	\$420,159 59
Less sales	406,517 29
	13,610 30

Stockton and Copperopolis Railroad expenses
to June 30th.....\$174,635 82
Less earnings..... 166,453 95

Leased railroads, coin.....	2,236,927 51
Leased railroads, currency.....	29,258 95
Balance	8,656,466 02
	\$20,294,926 84

Balance to credit of this account,
January 1, 1877.....\$10,265,589 27

Earnings for year
1877.....\$16,471,144 11
Less expense of operating..... 7,774,417 76

Interest on Sinking Funds	8,696,726 35
Operating river steamers and barges Cal. Pacific Railroad, to June 30, 1877.....	189,247 72
	64,537 27
Less expense of operating.....	819,806 37
	506,826 23

572 Land Grant bonds redeemed
with proceeds of land sales..... 572,000 09
\$20,294,926 84

The currency sold by the company during the year was sold at a discount equal to a premium on gold, of 4.6 per cent.

GENERAL LEDGER BALANCE SHEET, Dec. 31, 1877.

Construction.....	\$134,247,167 10
Equipment.....	7,693,671 22
Real estate.....	1,323,567 67
Shops.....	982,374 31
Machinery in shops.....	664,712 85
Furniture, telegraph instruments, safes, etc.....	147,126 81
Steamers, Sacramento river.....	715,301 10
Sinking fund No. 1, for redemption of Convertible Mortgage bonds.....	998,279 21
Sinking fund No. 2, for redemption of California State Aid bonds.....	562,005 77
Sinking fund No. 3, for redemption of First Mortgage bonds of the company, series A, B, C & D.....	562,005 77
Sinking fund No. 4, for redemption of First Mortgage bonds of the company, series E, F, G, H & I.....	379,116 70
Sinking fund No. 5, for redemption of First Mortgage bonds of the Western Pacific, series A & B.....	51,794 44
Sinking fund No. 6, for redemption of First Mortgage bonds of the California and Oregon, series A.....	207,177 77
Sinking fund No. 7, for redemption of First Mortgage bonds of the company, California and Oregon Division, series B.....	207,177 77
Materials in shops.....	869,907 22
Materials in store.....	46,178 23
Materials for track repairs.....	623,358 76
Fuel.....	650,146 83
Cash.....	1,290,169 76
	\$152,221,238 09

Capital stock.....	\$54,275,500 00
Funded debt.....	54,885,000 00
Trustees of Land Grant Mortgage, coin.....	856,042 81
Unclaimed dividends.....	10,798 00
Hospital fund.....	63,523 19
Government bonds.....	27,855,680 00
Profit and loss.....	8,656,466 02
Balance of accounts.....	5,618,228 07
	\$152,221,238 09

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Improving the Water Highways of Brazil.

Col. W. MILNOR ROBERTS has been appointed by Dom Pedro II, Emperor of Brazil, through Senor Borges, Minister at Washington, to take charge of the improvement of the water ways of that empire, with a salary of \$20,000 a year for three years, or if less than three years \$25,000 a year. Col. Roberts, who is at present engineer-in-chief of the Northern Pacific railroad, has been actively engaged in his profession for forty years, and has two sons, each in charge of engineering work on important railroads. He is President of the Society of Chief Engineers, also member of the Royal Institute of Civil Engineers of Great Britain. He was in charge for one year of the St. Louis bridge; also, under the Government, in charge of the improvement of the Ohio river. He is a member of the Board of Engineers who designed the Keokuk bridge over the Mississippi river, and a member of the Commission of Engineers in 1874, charged with the investigation of the practicability of the problem of opening the mouth of the Mississippi by means of jetties. Col. Roberts has accepted the position, and will immediately close up his relations with the Northern Pacific railroad, and depart for Brazil at the earliest practical moment.

The New York, Lake Erie and Western Railroad Company is building two new slips at the foot of Chambers street, which will be fifty feet beyond the line of the old slip. A new pier is also to be constructed, which is to be 600 feet long and 100 feet wide, so as to extend 150 feet further into the river than the present pier. The new ferry slips and houses will probably be ready for use by January 1.

The Cleveland, Tuscarawas Valley and Wheeling Railway Company have filed a supplemental certificate of incorporation for a small branch from Massillon to a coal mine.

The Coal Trade.

The total tonnage of anthracite coal from all the regions for the week ending November 2d, as reported by the several carrying companies, amounted to 351,631 tons, against 423,043 tons in corresponding week last year, a decrease of 71,412 tons. The total amount of anthracite mined for the year is 13,662,394 tons, against 16,439,569 tons for same period last year, a decrease of 2,777,175 tons. The quantity of bituminous coal sent to market for the week amounted to 75,940 tons, against 82,486 tons in corresponding week last year, a decrease of 6,546 tons. The total amount of bituminous mined for the year is 2,847,211 tons, against 2,862,220 tons for corresponding period last year, a decrease of 15,009 tons. The total tonnage of all kinds of coal for the week is 427,591 tons, against 505,529 tons in corresponding week last year, a decrease of 77,938 tons, and the total tonnage for the coal year is 16,509,605 tons, against 19,301,889 tons to same date last year, a decrease of 2,792,284 tons. The product of the mines of the Cumberland coal region for the week ending November 2 was 52,586 tons, and for the year to that date 1,390,582 tons, an increase of 69,887 tons as compared with the corresponding period of last year. The shipments to the Baltimore and Ohio Railroad were, for the week, 24,229 tons; for the year, 736,897 tons, an increase of 70,975 tons as compared with 1877. The shipments to the Chesapeake and Ohio Canal were, for the week, 23,175 tons; for the year, 532,312 tons, an increase of 11,012 tons as compared with 1877. The shipments to the Pennsylvania Railroad were, for the week, 5,190 tons; for the year, 121,343 tons, a decrease of 12,105 tons as compared with 1877. The quantity of coal and coke carried over the Pennsylvania Railroad for the last three days in October was 57,313 tons, of which 45,708 tons were coal, and 11,605 tons coke. The total carried for the year is 4,015,245 tons, of which 3,086,136 tons were coal and 929,109 tons coke. These figures embrace all the coal carried over the road, east and west. The Reading Railroad reports a tonnage for the week ending November 9 of 173,500 tons, of which 55,000 tons were sent to Port Richmond. The shipments thence during the week amounted to 51,000 tons. The receipts of coal at Perth Amboy during the week ending November 9 were 18,954 tons, the shipments 19,530 tons, and the amount on hand at that date 61,300 tons. At the same date last year the amount on hand was 115,866 tons.—*Phila. Ledger*, Nov. 11.

Taxing Power of the States.

The recent decision in the Supreme Court of the United States overruling the opinion of the Supreme Court of Pennsylvania, relating to a refusal to pay a tax for selling imported goods at auction in the original packages and for account of the importers, is of interest as illustrating the limitation of the taxing power of the States. The Pennsylvania Supreme Court decided that property under the circumstances named should be subject to a tax; but this is objected to on the ground that it is forbidden by the Constitution, which provides that "no State shall, without the consent of Congress, lay any imposts or duties on imports or exports." It has generally been held, under this provision of the Constitution, that articles brought into the country from abroad shall be regarded as imports, and therefore not liable to taxation, so long as the goods remain in their original packages. The Courts have gone so far in construing this feature of the Constitution as to declare that a State law which for the purposes of revenue compelled a merchant to take a license and pay \$50 before he could sell a package of imported goods was equivalent to laying a tax on imports and therefore void. In another case it

was held that a stamp duty imposed by the Legislature of California upon bills of lading for gold and silver, transported from that State to any port or place out of the State, was, in effect, a tax upon exports, and for this reason unconstitutional and void. By way of further limiting the taxing power of the States it has been laid down that no State can tax the agencies or instrumentalities of the Federal Government, for to have authorized a state tax upon "national agencies" would have been equivalent to permitting the exercise of a right to destroy, as, in the opinion of Chief Justice Marshall, "the power to tax involves the power to destroy." On the other hand the Courts have held that a well defined limit exists in the taxing power of the Federal Government in respect to the States. To illustrate, it has been held by the United States Courts that the salary of a State official could not be legally subjected to assessment for an income tax under the internal revenue laws of the United States. In a similar case the Supreme Court pointed out that the theory must be so, as otherwise "the State may be annihilated at the pleasure of the Federal Government." Again it is maintained by some of the best legal authorities in the country that the taxing of the instrumentalities or agencies of one State by another State is also unconstitutional.

A Scientific Diamond.

An inspection of the numerous portable and other steam engines of comparatively small power, now on exhibition at the Fair of the American Institute, proves that our Engineers could not permit so valuable a servant as steam is, to be monopolized by the wholesale workers of our manufacturing community.

They knew that steam could be used with advantage wherever manual labor is called for in however small a degree, and so they tasked their ingenuity to build an engine which should be so simple and safe in construction that ordinary care would suffice to run it, and so inexpensive that men of small means would be able to purchase it.

How thoroughly these conditions have been complied with is seen in the type of the Baxter Steam Engine exhibited by Mr. Thomas J. Fales, of 118 Liberty street, under the name of the Diamond Self-contained Portable Steam Engine, and which illustrates, better than any of the other varieties exhibited, the perfection to which engines of small horse power have been brought.

The first thing that strikes the inquirer is the remarkably convenient and compact form in which all the mechanism is arranged, the term portable being most strictly appropriate.

In shape it is a small upright cylinder which contains fire place, boiler, steam chest and all necessary appliances for burning the fuel and controlling the steam generated. On the top of the cylinder are fixed the crank, driving wheel, governor, steam gauge, and other portions of the machinery by which the steam is converted into motive power.

This engine, small as it is, not in fact occupying more space than an ordinary stove, though nominally of one horse power and priced as such, works up to two horse power. In other words it will do as much work in one hour as twenty able bodied men could do by mere strength in the same time. The con-

trast is still greater when it is calculated that the engine will give this work for two scuttle fulls of coal a day, costing a few cents, while the manual labor, not half so direct and sustained, would cost certainly not less than ten dollars. The \$200 such an engine costs is paid for many times over in a few months.

In dealing with so powerful an agent as steam, its operation in a small compass is attended with less risk than where large quantities are generated, but Mr. Fales gives as much strength of resistance to his boiler plates as if the "Diamond" were a twenty-horse instead of a two-horse power. The boiler will stand with safety a pressure of 400 pounds to the square inch, and in addition to the safety valve a fusible metal plug is inserted in the crown sheet, so that explosion under any conceivable circumstances is practically impossible.

We may add another point to the many which combine to render the "Diamond" the best portable engine extant: as we have remarked, the working apparatus is all fixed on the cylinder head, independent of the boiler. This arrangement enables the engine to be worked apart from the boiler. We think that the foregoing brief description conclusively proves that Mr. Fales has solved, as near to perfection as may be, the problem of how to make a self-contained steam motor, portable, safe and sold at a price which puts it within the easy reach of every one. The "Diamond" also illustrates the point we purposed demonstrating which is how thoroughly our engineers have subordinated the Titanic workman of the age as the Steam Engine may not inappropriately be called.

Chicago, Danville and Vincennes Railroad.

A question of considerable interest to persons concerned in railroad property, whether as stockholders, bondholders, or as general creditors, will soon be before the United States Supreme Court on appeal from the United States Circuit Court in Chicago. The Chicago, Danville and Vincennes Railroad was sold in February, 1877, under a decree of the Circuit Court, and subsequently transferred to the Chicago and Eastern Illinois Railroad Company. An appeal from the original decree has now been taken. It is claimed, among other reasons, that the court erred in cutting off the right of redemption secured to the company and its creditors by the statutes of Illinois. Also, in setting aside the funding contract extending the time of payment of the interest coupons, and decreeing that such interest should be paid within 20 days from the date of the decree, when in fact, its payment had been extended for five years, and it had not then become due. The Trustees of the second mortgage bonds, by cross bill, set up a lien upon four miles of the road connecting the Illinois and Indiana Divisions, and a portion of the rolling stock. This issue was not settled by the final or any other decree. The Trustees of the chattel mortgage is also a party, and claims, under his mortgage and the State laws and Constitution of Illinois of 1870, a prior lien upon all the rolling stock over the first mortgage bondholders. Now,

that the appeal from the final decree has been perfected, it will be seen that the practice and the law of railroad foreclosures in Illinois will be fully settled.

A Great Aid to Correspondence.

"Manifold Writers" as the duplicating letter books are often called, offer the most ingenious and convenient method known of preserving fac-simile copies of correspondence without the writer being compelled to go through the tedious process of rewriting his letters. Every man, whether in or out of business, should, and doubtless most would, keep copies of their correspondence if it were not for the trouble that copying entails; and the employment of a clerk for that purpose is often a distasteful means of publishing matters that the letter-writer would prefer should be entrusted to his correspondent alone. Hence it arises that not one person in a hundred has anything but his memory to refer to when matters of correspondence are called in question; and loss, vexation and misunderstandings are a frequent and certain result of relying on a treacherous memory.

But it may be said that duplicating presses and manifold writers have long been in use, and are accessible to all.

Partially this is true and partially it is not. Most people who have had occasion to refer to duplicates made on thin wet paper under pressure, have found out that they were illegible; while the originals, which had been put to press in damp sheets before the ink they were written with was dry, have given their receivers no small trouble to decipher. Take it altogether this amateur press work is a failure. As to the manifold writers hitherto, their liability to smudge what was traced on the paper forwarded, made the copy retained more comprehensible than the original despatched. The principle was excellent, but its practical working was so faulty that it was more convenient to forego than to use it. We were not aware, until a recent visit to the American Institute put us in possession of the fact, that the only objectionable feature in the Stylus and Carbon paper method of duplication, had been wholly removed.

Our attention was attracted to a display of manifold writers on the visit we refer to. The attendant, a remarkably intelligent young man, was exhibiting the capacities of the letter book to some inquirers, and to our surprise we saw him deliberately pass a wet finger over some words he had written on a sheet of paper with the Stylus, and then polish off the moisture with his handkerchief, leaving the writing as clear and legible as if it had been engraved on enamel. Here we saw was the one improvement exhibited which was required to make the carbon paper letter book a really invaluable accompaniment to every man or woman who uses a pen to convey an idea to a fellow being, whether in the shape of a bill of charges, a love letter, or a request for a remittance.

Curiosity at first became genuine interest at last, when we recognized the really great importance of Shipman's invention which renders the carbon paper so far preferable to ink that even without duplication those who once use it would never return to the pen and inkstand.

But the Shipman Duplicating Letter Book we found will give as many as ten black and indelible copies at one writing, and that moreover it can be carried in the pocket and used in Railway Cars, on Steamboats, in fact anywhere and everywhere; that the pen never wants renewing and the covers last a lifetime.

With these claims to the notice of a people to whom correspondence is the first necessity of existence, we are not surprised to hear that companies and business men are ordering the new books in lots of ten and twenty-five each.

The attention of the heads of Railroad offices is especially called to the Duplicate Letter Book a pattern of which is made with exclusive reference to their requirements. The carbon paper as improved can be handled the same as any other kind of writing paper without leaving any trace of blackness on the fingers or any other object which it touches.

We cordially concur in recommending Shipman's Duplicating Letter Book to our readers as the best of the kind extant, and if our railway officers are not yet supplied the sooner they apply to No. 8 Reade street, the better it will be.

Iron or Steel?

An interesting question to iron and steel manufacturers and importers, already under discussion for several years, as to the proper classification under our tariff laws of the products of the Martin-Siemens process, is about to be revived in the United States Court. "Steel" made by the Martin-Siemens process was assessed and required to pay duty as such; but in 1874 a firm of importers appealed to the Treasury Department to have refunded to them an excess of duties paid the United States, claiming that the product of the said process which they had imported was "iron," and not steel. In December, 1874, the Treasury Department decided that the Martin-Siemens process is, "in all its distinctive characteristics, a steel making process, designed only to produce an article having the quality of steel," and, therefore, refused to allow the claim of the importers, "even if the quality (of the product) should prove deficient in the requisites of the best steel." The same Department, however, reversed this decision in July, 1876, and left it to the judgment of appraisers to determine whether particular products of the process should be classed as iron or as steel. The American Steel and Iron Association thereupon entered a formal protest against the 1876 decision, supporting it by the submission of several papers by metallurgists, designed to show that the products of the Martin-Siemens process, like those of the Bessemer process, should be classed as steel. Among the papers submitted was an extract from the address of Dr. C. W. Siemens, as President of the British Iron and Steel Institute, in 1877, in which he invariably speaks of the product of his process as steel. Following this protest came a decision of the Treasury Department in May, 1878, reversing that of July, 1876, partly because the same metals imported at New York and Boston were being assessed as steel in one port and iron in another.

Thus the matter has rested until the present

time, when notice is given by the Globe Nail Company of Boston of an appeal to the United States Courts, the grounds of which are that the metal produced by the Martin-Siemens process and imported by them is iron and not steel.

As to the proper classification of this metal, the American Iron and Steel Association has collected evidence, which is seemingly conclusive, as to the products being steel and not iron. The inventor, Dr. Siemens, started out to make steel, he met with difficulties, but persisted until he obtained the product he wanted, which was steel, and as late as 1877, in telling the story of his invention, he invariably calls the product steel. The latter is an old term, which may have been improperly applied to new products, such as the soft metals made by the Bessemer, Martin-Siemens, and other processes, but it is a noticeable fact that an International Committee of experts, reviewing the nomenclature as it now stands, without any regard to tariffs, but simply to obtain clearer expression in their discussions, agreed that "homogeneity due to fusion is usually recognized as the most definite characteristic of both hard and soft steels." The product of the Martin-Siemens process, however soft, is homogenous in consequence of fusion, and, under this definition of the term, is steel. But leaving such nice technicalities, it appears that the products of the Bessemer and Martin-Siemens processes are interchangeable, that they are hardly distinguishable from each other by practicable tests, and that, as a matter of fact, they are used for the same purposes.

The question which has been raised again by an appeal to the Courts is of interest outside of the business circles that may be affected by its decision. It serves to bring out sharply the difficulties to be met with in the preparation of tariff legislation, and the necessity for a very careful consideration by representatives of all trades of the rates to be levied and the language to be employed in new laws on the subject.—Public Ledger.

Mining.

Attention is again being turned to the hill districts of Virginia and Georgia as favorable localities for renewing the mining enterprises which were found so profitable before the war caused their abandonment.

We learn that a large amount of valuable placer ground in Hall county, Georgia, is about to be worked by a company recently formed. It abounds in free gold, and promises highly remunerative results. In the neighboring mines in White county nuggets of 100 to 175 pennyweights are frequently found.

In Morrisville, Va., some remarkably favorable developments have been made by the Randolph Mining Company. The average result of 88 assays taken from every part of the property which has been developed to the depth of 88 feet, is no less than \$148 per ton. As these assays have been made by chemists of the highest repute all question is removed respecting a fact which would otherwise be hardly credible. The Kelly mine in the same district is actually earning \$50,000 per year with a ten stamp mill crushing fifteen tons daily.

Some magnificent specimens of the gold ores of this district can be seen at No. 5 Wall Street, the offices of the Randolph Company.

At Nashville, Tenn., on the 1st inst., Judge Baxter rendered a decree ordering the sale of the Tennessee division of the St. Louis and Southeastern Railroad for the benefit of creditors.

The St. Vincent extension of the St. Paul and Pacific Railway was finished to Pembina, D T., on the 9th inst.

CITY PASSENGER RAILROAD SHARE AND BOND LISTS

HORSE PASSENGER RAILROAD SHARE T

PASSENGER RAILROAD BONDS.

Year ending.	Length of track equivalent single miles.	Horses and Carts.	Corporate Titles.	Cost of Road and Equipment.	Share Capital.	Indebtedness.		Earnings.		Dividends paid Capital.	Value of Shares.			
						Bonded Debt.	Floating Debt.	Gross.	Net.		Par.	Paid.	Market.	
Sept. 30, '77	11.50	162	33 Albany..... N.Y.	224,443	200,000	79,500		114,219	21,308	6	100	100		
Sept. 30, '77	29.13	492	94 Atlantic Avenue (Bklyn.)... N.Y.	1,261,899	600,000	472,000		296,837	99,435	12	25	25	33	
Dec. 31, '77	9.81	704	106 Baltimore City (Balt.)..... Md.	1,000,000	1,000,000									
Sept. 30, '77	22.93	361	37 Bloek. st. & F.F. (N.Y.C.)... N.Y.	1,816,213	900,000	697,000	131,219	291,065	61,519	7	100	100	35	
Sept. 30, '77	5.82		67 Boston and Chelsea..... Mass.	110,000	110,000			8,800	7,823	100	100			
Sept. 30, '77	12.71	811	67 Broadway (Brooklyn)..... N.Y.	486,605	200,000	200,000	33,308	204,765	53,932	12	100	100		
Sept. 30, '77	16.08	1201	141 B'dway & 7th Av. (N.Y.C.)... N.Y.	3,991,361	2,400,000	1,500,000	280,129	890,568	346,497	94	100	100		
Sept. 30, '77	9.77	8	31 Brooklyn, Bath & Coney I.N.Y.	290,341		80,000	210,341	55,338	17,251	100	100			
Sept. 30, '77	91.17	2011	441 Brooklyn City..... N.Y.	2,490,178	2,000,000	300,000	60,000	1,468,317	328,823	14	10	10		
Sept. 30, '77	22.50	283	67 Brooklyn City & Newtown... N.Y.	897,157	600,000	400,000	107,301	188,022	63,291	6	100	100		
Sept. 30, '77	19.94	217	61 Brooklyn, Cross-Town..... N.Y.	728,911	895,400	300,000	7,219	173,791	61,712	100	100			
Sept. 30, '77	19.31	129	61 Buffalo East Side..... N.Y.	441,718	28,000	230,000	102,922	74,147	23,710	100	100			
Sept. 30, '77	17.14	271	63 Buffalo street (Brooklyn)... N.Y.	699,412	100,000	600,000	93,110	194,544	55,290	100	100			
Sept. 30, '77	14.79	322	64 Bushwick (Brooklyn)..... N.Y.	602,486	309,000	300,000	937	193,261	35,171	9	100	100	113	
Sept. 30, '77	33.08		30 Cambridge (Boston)..... Mass.	875,000	875,000	150,000		81,750	81,750	100	100			
Sept. 30, '77	4.98	142	30 Central Cross-Town... N.Y. City	840,000	600,000	240,000	17,209	100,391	20,101	24	100	100		
Sept. 30, '77	24.00	1201	137 Cen. P. & N.E.R. (N.Y.C.)... N.Y.	2,038,942	1,683,000	1,200,000		742,929	134,210	100	100			
Sept. 30, '77	6.59	87	29 Christopher & Tenth st. N.Y.C.	660,000	650,000			94,912	11,013	48	50	19		
Oct. 31, '77	9.50	400	64 Citizens' (Phila.)..... Pa.	293,219	192,750			404,466	173,944	25	50	19		
Oct. 31, '77			64 Citizens' (Pittsburg)..... Pa.	176,782	184,000	37,800	4,000	158,271	62,284	25	50	19		
Sept. 30, '77	15.60	283	30 Coney Island & Brooklyn... N.Y.	791,205	600,000	807,000	36,501	182,598	31,818	7	100	100		
Sept. 30, '77	11.26	792	120 Dry Dock, E.B. & B. (N.Y.C.) N.Y.	1,215,025	1,200,000	915,500		696,802	174,583	12	100	100		
Sept. 30, '77	10.73	1217	121 Eighth Avenue (N.Y. City) N.Y.	1,898,702	1,080,000	203,000	95,250	767,479	183,788	12	100	100		
Dec. 31, '77	7.22	92	17 Elizabeth and Newark..... N.J.	281,311	232,725		55,385	39,751	9,429	2	100	100		
Oct. 31, '77	5.10	304	20 Federal St. & Pl. Val. (Pbg.) Pa.	138,180	100,000	75,000		50,190	15,178	10	25	25		
Sept. 30, '77	10.28	467	50 42d st. & Gr'd st. F. (N.Y.C.) N.Y.	1,054,979	748,000	236,000	61,439	317,455	85,743	9	50	19		
Oct. 31, '77	23.85	672	75 Frankford & Southwark (Ph.) Pa.	963,887	600,000	202,500		548,936	167,027	9	50	19		
Oct. 31, '77	44.00	861	120 Germantown (Phila.)..... Pa.	949,084	672,860	73,000	100,000	663,493	227,866	23	50	19		
Sept. 30, '77	12.00	177	35 Gr'd st. & Newtown (Bk'n) N.Y.	391,216	170,000	150,000		93,716	18,972	100	100			
Sept. 30, '77	8.50	162	38 Gr'd St. Prop. Pk. & Flatb. N.Y.	478,211	300,000	200,000	102,016	81,819	9,311	23	100	100		
Oct. 31, '77	7.25	273	42 Green and Coates st. (Phila.) Pa.	244,441	150,000	100,000		206,298	41,039	23	50	19		
Sept. 30, '77	12.51	137	24 Harim. Br. Morr. & F'dham. N.Y.	291,305	299,100	146,000		87,109	13,051	100	100			
Sept. 30, '77	11.85	337	48 Hous. W. st. & Pavonia Fy. N.Y.	300,000	238,750	478,000		208,391	36,111	100	100			
Oct. 31, '77	22.00	746	92 Heat, Mant. & P'mount (Ph.) Pa.	555,464	299,381	300,000	101,127	574,311	77,765	50	15	11		
Sept. 30, '77	10.33	614	85 Highland (Boston)..... Mass.	650,976	350,000	200,000	133,984	247,630	28,670	7	100	100	103	
Sept. 30, '77	19.76	62	21 Jamaica, Woodh'n & Bklyn N.Y.	100,000	100,000			20,307	1,722	100	100			
Oct. 31, '77	8.69	160	44 Lombard and South st. (Ph.) Pa.	270,594	125,000	62,500		101,264	20,007	4	55	15	10	
Sept. 30, '77	8.00	48	12 Long Island City Shore... N.Y.	176,312	75,000	150,000	16,201	30,107	7,205	100	100			
Sept. 30, '77	5.09	55	29 Lowell Street..... Mass.	103,211	93,100	16,344		28,891	3,808	100	100			
Sept. 30, '77	10.25	213	62 Lynn and Boston..... Mass.	250,135	200,000	50,000	13,317	139,986	18,575	100	100			
Sept. 30, '77	2.03	18	8 Lynn City..... Mass.	32,118	18,000		10,298	14,082	3,151	7	100	100		
Sept. 30, '77	3.83		100 Maiden and Melrose..... Mass.	180,500	165,500	15,000		3,500	3,500	100	100			
Sept. 30, '77	6.14	60	17 Merrimack Valley Street... Mass.	84,312	50,000			32,924	3,264	100	100			
Sept. 30, '77	25.72	1848	421 Metropolitan (Boston)..... Mass.	2,927,584	1,500,000	935,442	251,860	1,190,079	249,277	8	100	100	59	
Sept. 30, '77	11.00	837	97 Middlesex (Boston)..... Mass.	708,561	400,000	445,500	114,045	253,820	68,529	6	100	100	99	
Sept. 30, '77	1.29	64	40 Naumkeag..... Mass.	45,622	70,000	85,900	42,581	50,968	15,943	100	100			
Dec. 31, '77	6.00	41	8 Newark and Bloomfield... N. J.	239,712	191,350	59,000	25,200	67,881	13,929	100	100			
Sept. 30, '77	4.35	34	11 New Bedford & Fairhaven... Mass.	86,781	34,000	24,480		23,010	2,196	100	100			
Sept. 30, '77	7.50	120	20 New Wmsburg & Flatbush... N.Y.	342,107	300,000	47,108		71,302	6,911	100	100			
Sept. 30, '77	12.62	900	120 N.Y. & Harlem (City L.) N.Y.	(See New York & Harlem m.)				818,729	301,722	3				
Sept. 30, '77	6.10	200	20 Ninth Avenue (N.Y. City) N.Y.	999,422	797,320	207,000	22,460	78,903	12,911	100	100			
Sept. 30, '77	12.26	126	31 North 2d St. & Middle Vil. N.Y.	211,318	142,600	125,000	49,217	67,222	3,987	100	100			
Dec. 31, '77	13.26	266	46 Orange and Newark..... N.J.	1,036,973	281,800	700,000	187,000	205,715	39,008	100	100			
Oct. 31, '77	9.67	45	9 People's (Pottsville)..... Pa.	168,728	150,000	10,000		31,185	6,388	2	100	100		
Oct. 31, '77	6.00	136	22 People's (Phila.)..... Pa.	200,320	85,000	99,000	10,000	106,272	47,378	25	8			
Oct. 31, '77	25.50	1065	120 Philadelphia City (C. & W.) Pa.	548,461	475,000	300,000		798,100	144,159	24	50	23	64	
Oct. 31, '77	6.12		15 Phila. and Darby (leased) Pa.	300,000	200,000	100,000		17,000	17,000	2	20	20		
Oct. 31, '77	12.88	187	30 Philadelphia & Gray's Ferry Pa.	325,160	298,750	34,000		152,807	42,367	6	50	25	37	
Oct. 31, '77	9.75	138	40 Phila. Allegheny & Manchester Pa.	391,493	300,000	100,000	600,000	154,777	43,458	8	50	50		
Oct. 31, '77	6.50	109	20 Pittsburgh & Birmingham... Pa.	200,341	150,000	40,000	1,000	71,935	9,492	01	50	37		
Oct. 31, '77	10.60	131	25 Pbg. Oakland & E. Liberty... Pa.	216,399	150,000	45,000	34,105	81,552	14,159	50	50			
Sept. 30, '77	1.25	79	21 Portland..... Me.	210,319	200,000	10,319		57,318	11,509	4	100	100		
Sept. 30, '77	6.00	36	9 Poughkeepsie City..... N.Y.	140,712	76,705	62,000	18,701	17,002	1,181	100	100			
Sept. 30, '77	16.75	210	50 Prospect Park & Coney I. N.Y.	1,083,219	500,000	600,000	31,719	251,919	71,308	100	100			
Oct. 31, '77	30.00	300	64 Ridge Avenue (Ph.)..... Pa.	436,677	420,000	58,400		281,082	81,923	16	50	28	64	
Sept. 30, '77	17.00	300	50 Rochester City & Brighton... N.Y.	281,320	105,000	138,000	8,716	114,208	39,102	100	100			
Sept. 30, '77	22.00	1203	167 Second Avenue (N.Y. City) N.Y.	2,821,299	1,199,500	1,627,500	20,000	784,193	212,346					

NATIONAL AND STATE SECURITIES.

	Amounts outstand- ing.	Rate.	Payable.	WHEN PAY- ABLE.	Market Price.		Amounts outstand- ing.	Rate.	Payable.	PAY- ABLE.	Market Price.		
National Securities, Nov. 1, 1878.													
Loan of June 14, 1858.....registered	\$200,000	5	Jan. & July.	1874	....	Massachusetts—(\$33,290,464):						
Loan of February 8, 1861.....registered	13,948,000	10	Jan. & July.	1880	109	.. Back Bay Land bonds, 1861 and 1862..	\$200,000	5	May & Nov.	1880	....	
.. coupon	4,467,000	6	"	"	1880	109	.. Coast Defense Loan, 1863.....	888,000	5	Jan. & July.	1883	
Oregon War Bonds of March 2, 1861.....coupon	945,000	6	Jan. & July.	1881	....	.. War Fund Loan, 1869.....	999,944	5	"	1889	....	
Loan of July 17, and Aug. 5, 1861.....registered	128,613,200	6	Jan. & July.	1881	109	.. Southern Vermont R. R. bonds, 1860..	200,000	5	April & Oct.	1890	....	
.. coupon	60,708,150	6	"	"	1881	109	.. Troy & Greenfield R.R. bonds, '58 to '68.	4,473,080	5	"	'82-'94	
Loan of March 3, 1863.....registered	54,893,350	6	Jan. & July.	1881	109	.. Troy & Green. R. R. bonds, 1871 to '83.	9,468,892	5	Jan. & July.	'91-'96	....	
.. coupon	20,106,650	6	"	"	1881	109	.. E. H. & Erie R. R. Loan, 1868 and 1869.	8,599,024	6	"	1890	
Loan of March 3, 1865:						.. Bounty Fund bonds, 1864.....	3,580,241	6	May & Nov.	1894	....	
2d series.....(5-20s).....registered	34,920,700	6	Jan. & July.	1885	103	.. State Institution bonds, 1874 to 1877..	3,892,280	5	Various.	'94-'97	110		
2d series.....(5-20s).....coupon	26,715,500	6	"	"	1885	103	.. Harbor Improv. (5-20) bonds, 1874 & '76	700,000	5	Jan. & July.	'94-'96	104	
3d series.....(5-20s).....registered	111,534,800	6	Jan. & July.	1887	103	Michigan—(\$1,391,150):							
3d series.....(5-20s).....coupon	199,079,300	6	"	"	1887	103	.. Renewal Loan bonds, 1859.....	101,000	6	Jan. and July.	1878	102	
4th series.....(5-20s).....registered	16,075,000	6	Jan. & July.	1888	108	.. Two Million Loan bonds, 1863.....	872,000	6	"	'78-'83	105		
4th series.....(5-20s).....coupon	21,387,300	6	"	"	1888	108	.. War Bounty Loan bonds, 1865.....	357,000	7	May & Nov.	1890	111	
Loan of March 3, 1864.....(10-40s).....registered	144,286,900	5	Mar. & Sept.	1904	107	Minnesota—(\$400,000):							
.. (10-40s).....coupon	50,285,500	5	"	"	1904	107	.. State Building Loan bonds, 1868 & 1869.	150,000	7	Jan. & July.	'78-'79	
Consols of July 14, '70 & Jan. 20, '71.....registered	244,196,100	5	F. M. A. & N.	1881	105	.. State Building Loan bonds, 1873.....	250,000	7	"	'83-'85	....	
.. coupon	254,344,750	5	"	"	1881	105	.. Railroad Aid bonds, 1868, (repudiated).	2,275,000	7	June and Dec.	1887	
Funded Loan of 1891.....registered	161,549,400	4	M. J. S. & D.	1891	104	Missouri—(\$20,248,000):							
.. coupon	83,540,600	4	"	"	1891	104	.. State Debt Proper, 1845 and 1866.....	439,000	6	Jan. & July.	1883	103	
Funded Loan of 1907.....registered	111,058,100	4	J. A. J. & O.	1907	100	.. Consolidation bonds, 1868.....	2,727,000	6	"	1888	103		
.. coupon	49,441,900	4	"	"	1907	100	.. State Institutions, etc. bonds, 1872 to '74	505,000	6	"	'92-'94	105	
Debt matured and without interest.....(var.)	16,028,370	3	"	"	Due.		.. Funding Bonds, 1874.....	1,000,000	6	"	1894	105	
Navy Pension Fund of July 23, 1868.....(cur.)	14,000,000	3	"	"	Irred.		.. R. newal bonds 5-20s, 1875 and 1876..	5,865,000	6	"	'95-'96	107	
Pacific R. R. Bonds (registered).....(currency)	64,823,512	6	Jan. & July.	'95-'99	122	.. Railroad Loan bonds, 1863-1866.....	8,124,000	6	"	'78-'80	....	
United States Notes	246,743,081	na	"	"			.. Han. & St. Joseph R. R. Loan bonds..	1,500,000	6	"	1887	105	
Fractional Currency.....	16,211,193	"	"	"			.. Han. & St. J. R. R. Loan extended..	1,500,000	6	"	1895	
Coin certificate, act of Mar. 3, 1863.....	32,808,000	"	"	"			Nebraska—(\$566,339):						
State Securities, latest dates.													
Alabama—(\$13,301,000):													
.. Substitution (A) bonds; 1876.....	7,000,000	2	Jan. & July.	1906	....	.. State bonds, 1877.....	366,339	8	April & Oct.	1897	....	
.. Substitution (B) bonds; 1876.....	590,000	2	"	"	1906	....	Nevada—(\$960,000):					
.. Substitution (C) bonds; 1876.....	1,000,000	2	"	"	1906 Funding Bonds, 1871.....	160,000	var	Various.	'81-'82	
.. Funded obligations, 1874.....	1,000,000	8	"	"	1884 Territorial bonds, 1877.....	800,000	9	Mar. & Sept.	1887	
.. Railroad obligations (not provided for).	3,701,000	8	"	"	'86-'93	20	New Hampshire—(\$3,619,100):						
Arkansas—(\$10,369,300):													
.. Funding bonds, 1869.....	2,985,000	6	Jan. & July.	1899	20	.. War Loan Bonds, 1864.....	600,000	6	Mar. & Sept.	'84-'89	....	
.. State bonds, 1874.....	270,300	10	"	"	1884 Renewal bonds, 1873.....	500,000	6	Jan. & July.	'79-'86	
.. State bonds, 1875.....	1,008,000	6	"	"	1905 Municipal War Loan bonds, 1872.....	2,206,100	6	"	'92-'96	113	
.. Railroad Aid bonds, 1868.....	5,350,000	7	April & Oct.	1904	4	New Jersey—(\$2,166,300):							
California—(\$3,411,000):													
.. Soldiers Relief bonds, 1863, gold.....	95,500	7	Jan. & July.	1883 War Loan (tax free) bonds, 1861.....	700,000	6	"	"	'79-'84	
.. State Capitol bonds, 1870 & 1872, gold..	500,000	7	"	"	1885 War Loan (tax free) bonds, 1863.....	900,000	6	"	"	'86-'96
.. Funded Debt bonds, 1873, gold.....	2,901,000	6	"	"	1893 War Loan (taxable) bonds, 1864.....	598,400	6	"	"	'91-'92
Connecticut—(\$5,014,500):													
.. War Loan bonds (10-20 yrs), 1861.....	569,400	6	Jan. & July.	1881	....	New York—(\$9,938,000):						
.. War Loan bonds (20 yrs), 1862 and '64..	2,196,500	6	"	"	'83-'84	107	.. General Fund bonds, 1849.....	800,000	6	"	"	1878
.. War Loan bonds (10-30 yrs), 1864.....	568,500	6	April & Oct.	1894 Canal Debt, 1872.....	1,662,900	6	"	"	1887	114	
.. War Loan bonds (20 yrs), tax free, 1865.	1,741,100	6	"	"	1885 Canal Debt, 1873.....	847,500	6	"	"	1883	115
Delaware—(\$1,231,000):													
.. State bonds to railroads, etc.....	1,231,000	6	Jan. & July.	'78-'89 Canal Debt, 1873.....	4,302,800	6	"	"	1891	122	
District of Columbia—(\$18,123,541):													
.. Improvement (gold) bonds, 1872.....	4,000,000	6	Jan. & July.	1891 Canal Debt, 1874.....	2,000,000	6	"	"	1892	122	
.. Improvement (cur.) bonds, 1873.....	870,300	7	"	"	1891 Canal Debt, 1875.....	478,000	6	April & Oct.	1893	125	
.. Funding bonds, 1874, (guar. by U. S.)..	13,743,250	3.5	Feb. & Aug.	1924	77	North Carolina—(\$28,419,045):							
.. Water Stock bonds, coupon, 1871 to '73	431,000	7	Jan. & July.	1903	....	.. Railroad and Improvement (old) bonds.	4,738,800	6	Jan. & July.	'68-'68	16
.. Washington Funding, gold, 1872.....	1,810,300	6	Various.	1892	....	.. Railroad and Improvement (old) bonds.	3,636,400	6	April & Oct.	'68-'68	16
Florida—(\$5,149,400):													
.. Sinking Fund bonds, 1871.....	350,000	7	Jan. & July.	1891	....	.. Railroad and Improvement (new) bonds.	2,385,000	6	Jan. & July.	'68-'68	9
.. Consolidated S. F. (gold) bonds, 1873..	899,400	6	"	"	1903 Railroad and Improvement (new) bonds.	1,695,000	6	April & Oct.	'68-'68	9	
.. Railroad Loan bonds, 1870, gold.....	4,000,000	8	Feb. & Aug.	1890	....	.. Funding (new) bonds, 1866.....	2,417,400	6	Jan. & July.	1900	9
Georgia—(\$11,109,500):													
.. Atl. & Gulf R. R. bonds, 1856.....	900,000	6	Jan. & July.	'78-'86	103	.. Funding (new) bonds, 1868.....	1,711,400	6	April & Oct.	1898	9		
.. W. & A. R. R. Renewal bonds, 1866.....	3,600,000	7	"	"	1886	103	.. Special Tax bonds, 1868-69.....	11,407,000	6	"	'96-'99	2	
.. Gold bonds, 1870.....	2,098,000	7	J. A. J. & O.	1890	107	Ohio—(\$6,479,505):							
.. State bonds, 1872.....	307,500	7	Jan. & July.	1892	....	.. Registered (sinking fund), Loan, 1864..	4,972,840	6	Jan. & July.	1881	104
.. Funding bonds, 1873.....	900,000	8	April & Oct.	'78-'86	....	.. Registered (sinking fund) Loan, 1866..	2,400,000	6	"	1886	106
.. Funded bonds, 1876.....	542,000	7	Jan. & July.	1896	108	Oregon—(\$317,491):							
.. Exchanged for endorsed bonds, 1876..	2,298,000	6	"	"	1889 Bounty Loan bonds, 1864.....	26,500	7	"	"	1884
Illinois—(\$769,300):													
.. Refunded Stock bonds, 1859.....	224,000	6	Jan. & July.	1880	102	.. Modoc War Loan bonds, 1875.....	130,991	7	"	"	1880	
.. Thornton Loan bonds.....	80,000	6	Mar. & Sept.	1880 Willamette Canal and Lock bonds, 1870	160,000	7	"	"	1880	
.. War Loan bonds, 1865.....	142,300	6	Jan. & July.	1880	102	Pennsylvania—(\$22,644,450):							
.. Chicago Relief bonds, 1871.....	250,000	6	May & Nov.	1881 Inclined Plane Loan, 1849, gold.....	400,000	6	"	"	1879	
Indiana—(\$5,002,533):													
.. War Loan bonds, 1862.....	139,000	6	Jan. & July.	1881 Coup. & Reg. Loan bonds, 1862, gold..	396,000	6	"	"	1882	
.. Temporary Loan bonds, 1875.....	200,000	7	April & Oct.	1878	....	.. Coup. & Reg. Loan bonds, 1862, gold..	373,000	6	Feb. & Aug.	1874	....	
.. Temporary Loan bonds, 1876.....	510,000	6	"	"	1879 Coupon Loan, 1852, gold.....	87,000	4	Jan. & July.	1882	
Iowa—(\$300,000):													
.. War and Defense bonds, 1861.....	300,000	7	Jan. & July.	1884	....	.. Stock Loan, Feb. 2, '67, con. & reg. Ser. 2.	3,925,250	4	Feb. & Aug.	'77-'82	104
Kansas—(\$1,235,775):													
.. State bonds, 1863 & 1864.....	101,000	6	Jan. & July.	'83-'84 Stock Loan, Feb. 2, '67, con. & reg. Ser. 3.	9,618,850	5	"	"	'82-'92	110	
.. State bonds, 1861 to 1869.....	506,500	7	"	"	'83-'89 Stock Loan, Feb. 2, 1867, registered..	728,950	6	"	"	'82-'92
.. State bonds, 1866 to 1875.....	628,000	7	"	"	'94-'99 Agricultural College Land Scrip, 1872..	500,000	6	April & Oct.	1898	9	
Kentucky—(\$531,394):													
.. Military Loan bonds, 1864.....	174,000	6	Jan. & July.	'79-'94	102	.. Registered bonds (15-25s), 1877, tax free	8,000,000	5	Feb. & Aug.	1902	111		
Louisiana—(\$16,045,580):													
.. Consolidated (Scaled) bonds, 1874.....	11,279,750	7	Jan. & July.	1914	75	Rhode Island—(\$2,544,000):							
.. Old bonds, fundable.....	668,800	var	Various.	var.	62	.. War Loan bonds, 1862 & 1863.....	1,176,000	6	Various.	'82-'83	107		
.. Old bonds, not fundable.....	4,107,000	var	Various.	var.	....	.. War Loan bonds, 1863 and 1864.....	1,349,000	6	Various.	'93-'94	105
Maine—(\$5,273,000):													
.. War and Bounty Loan bonds, 1863.....	385,000	6	Mar. & Sept.	1883	....	South Carolina—(\$12,904,420):						
.. Bounty Loan bonds 1863.....	307,000	6	Feb. & Aug.	1880	....	.. Gold bonds, various.....	2,992,593	6	Jan. & July.	'78-'97	40
.. Bounty & Family-aid Loan bonds, 1864..	2,330,000	6	June & Dec.	1889	....	.. Gold bonds, various.....	258,788	6	April & Oct.	1888	....	
.. Municipal War Equalization bonds, '68	2,536,000	6	April & Oct.	1899	....	.. Fire Loan Stock, 1838, gold.....	150,671	6	J. A. J. & O.	1869	25
Maryland—(\$10,768,677):													
.. R. R. & Canal Loan bonds, 1827 to 1847	4,892,240	5	J. A. J. & O.	'80-'90	99	.. Consolidated bonds, 1878.....	4,165,000	6	Jan. & July.	1893	....	
.. Currency Loan bonds, 1837.....	269,100	3	"	"	1890 Consolidat-d stock, 1873.....	241,290	6	"	1895	
.. Currency Loan bonds, 1839.....	889,295	6	"	"	'85-'90 Railroad bond endorsements.....	4,797,608	6	"	1896	
.. Md. Defense Loan bonds, 1863.....	3,328,750	6	Jan. & July.	1883	108	Tennessee—(\$23,028,000):							

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atchison, Top. & San. Fe:													
1875.....	68,659	78,410	104,051	112,474	107,644	104,437	113,450	152,215	147,552	199,926	178,953	152,584	1,520,359
1876.....	117,417	144,132	180,246	197,996	219,370	186,641	198,851	248,138	265,593	297,958	225,793	204,447	2,486,589
1877.....	134,854	136,350	189,130	200,681	189,915	185,731	187,142	255,572	281,414	343,832	335,078	246,778	2,679,108
1878.....	174,598	184,885	306,000	290,500	291,500	251,000	330,000	467,000	421,000	445,000	.....	.....	.....
Burlington, Cedar Rapids and Northern:													
1877.....	73,964	68,094	73,194	72,435	71,605	69,357	73,309	113,625	194,226	171,533	138,995	129,554	1,249,860
1878.....	165,411	147,196	125,141	115,277	139,490	101,014	95,007	104,444	138,897	141,619	.....	.....	.....
Central Pacific:													
1875.....	963,938	906,159	1,136,263	1,366,984	1,798,469	1,738,370	1,536,225	1,553,014	1,567,622	1,615,974	1,513,836	1,338,209	17,021,016
1876.....	994,339	1,017,804	1,184,683	1,427,035	1,757,415	1,646,270	1,541,223	1,696,154	1,871,876	1,888,066	1,675,532	1,424,317	18,146,944
1877.....	1,170,615	945,171	1,245,373	1,438,659	1,554,652	1,484,232	1,391,867	1,362,000	1,441,293	1,806,382	1,597,000	1,347,000	16,676,107
1878.....	1,125,000	974,000	1,224,410	1,510,000	1,574,000	1,460,000	1,517,000	1,706,000	1,831,000	1,834,000	.....	.....	.....
Chicago and Alton:													
1875.....	319,928	328,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	369,311	4,656,764
1876.....	306,597	346,850	355,527	364,000	423,645	451,093	403,671	510,795	524,244	532,868	367,898	374,351	4,960,529
1877.....	351,608	325,047	345,454	339,385	311,266	358,982	305,927	491,728	480,933	445,597	391,616	316,799	4,464,343
1878.....	316,711	298,966	357,297	335,999	357,365	349,505	435,256	563,728	447,125	480,869	.....	.....	.....
Chicago and Northwestern:													
1875.....	825,469	671,734	970,064	1,024,389	1,164,459	1,052,890	1,257,892	1,098,634	1,206,806	1,409,168	1,196,333	933,339	12,811,227
1876.....	808,842	854,627	944,450	919,978	1,090,752	1,263,087	1,035,524	1,004,715	1,204,072	1,433,957	1,144,319	926,852	12,631,174
1877.....	730,602	722,367	812,080	867,603	940,978	928,885	934,888	1,141,310	1,559,368	1,471,214	1,138,119	928,748	12,176,162
1878.....	997,780	1,004,194	994,864	1,138,474	1,346,003	.....	.....	.....	1,315,796	1,566,858	.....	.....	.....
Chicago, Burl. & Quincy:													
1877.....	876,835	871,768	888,065	960,198	917,447	957,734	829,300	1,330,248	.....	.....	.....	.....	.....
1878.....	1,045,467	911,150	1,169,831	1,118,736	1,275,516	897,090	946,427	1,632,207	.....	.....	.....	.....	.....
Chicago, Mil. & St. Paul:													
1875.....	466,101	323,273	502,765	639,669	718,465	742,169	842,395	630,516	741,206	974,262	927,030	747,893	8,255,744
1876.....	527,546	517,113	567,644	650,961	819,562	877,693	685,270	569,775	645,831	817,359	765,230	610,288	8,054,171
1877.....	375,554	403,852	468,570	514,783	607,141	588,223	555,610	677,050	1,178,999	1,183,134	892,027	669,921	8,114,894
1878.....	706,000	668,000	663,000	785,000	799,000	636,000	648,000	523,000	677,000	823,000	.....	.....	.....
Clev., Col., Cin. & Ind.:													
1875.....	277,140	255,239	301,666	304,424	303,689	285,947	291,386	306,105	383,550	364,738	367,295	333,038	3,774,217
1876.....	296,258	329,321	299,675	297,526	315,950	320,783	263,177	335,895	367,601	333,298	282,631	234,343	3,676,458
1877.....	229,388	252,245	257,214	292,778	291,483	287,131	236,990	355,271	321,367	335,975	297,056	287,458	3,434,356
Denver and Rio Grande:													
1877.....	43,270	40,182	49,944	51,400	68,052	57,502	74,276	84,572	78,737	83,157	.....	.....	.....
1878.....	60,015	55,065	64,300	80,927	87,005	90,350	121,574	120,651	112,610	122,863	.....	.....	.....
Hannibal & St. Joseph:													
1875.....	94,532	116,286	138,779	147,439	125,890	122,455	113,131	153,068	154,634	173,911	169,639	151,709	1,661,473
1876.....	142,968	156,111	174,335	148,573	141,289	141,426	138,087	171,381	187,575	188,976	178,401	158,812	1,927,933
1877.....	122,796	132,961	157,217	186,966	162,719	165,449	129,781	184,210	211,917	220,000	174,749	136,492	2,014,867
1878.....	132,148	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:													
1874.....	583,998	517,674	561,793	586,962	672,234	692,416	627,454	711,969	758,536	838,307	668,943	680,435	7,900,721
1875.....	591,031	481,681	595,519	610,459	604,881	602,505	715,899	613,446	718,101	816,508	773,092	679,434	7,802,556
1876.....	553,574	577,702	580,004	530,269	606,134	666,125	494,526	600,179	616,292	707,988	575,306	532,867	7,040,969
1877.....	460,656	459,123	477,102	430,557	464,523	482,163	474,086	666,609	791,512	791,912	597,060	544,543	6,639,845
1878.....	592,680	500,027	542,471	523,353	594,168	536,110	589,863	660,697	615,629	632,236	.....	.....	.....
Kansas Pacific:													
1877.....	180,240	181,094	230,284	258,198	250,507	253,652	274,362	304,842	346,661	395,351	.....	.....	.....
1878.....	198,640	172,995	275,282	279,468	281,491	223,523	291,634	390,993	403,307	448,514	.....	.....	.....
Lake Shore & Mich. South'n:													
1874.....	1,569,750	1,363,355	1,491,380	1,518,122	1,373,678	1,335,319	1,225,831	1,414,819	1,532,602	1,589,497	1,335,892	1,365,986	17,146,131
1875.....	1,163,564	1,037,518	1,287,841	1,275,664	1,100,142	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	1,280,371	14,434,199
1876.....	1,097,272	1,095,529	1,193,734	1,179,898	1,178,639	1,142,228	1,020,615	1,197,992	1,350,984	1,318,194	1,122,314	1,051,777	13,949,177
1877.....	885,942	980,970	1,192,162	1,181,478	1,153,821	1,066,795	788,380	1,226,875	1,287,878	1,364,595	1,146,761	1,229,502	13,505,159
Michigan Central:													
1877.....	464,052	512,472	534,213	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1878.....	543,877	510,136	578,432	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo., Kan. & Texas:													
1875.....	256,459	254,722	245,814	214,788	212,928	233,126	224,308	294,361	324,144	335,275	324,856	296,466	3,217,277
1876.....	237,032	235,308	247,505	221,656	231,307	258,123	253,125	323,347	307,179	329,531	274,184	256,021	3,174,320
1878.....	217,029	181,118	236,546	206,756	206,757	207,514	219,926	294,835	330,235	349,696	.....	.....	.....
Missouri Pacific:													
1877.....	265,903	265,339	330,120	332,169	.....	.....	.....	.....	.....	.....	.....	.....	.....
1878.....	294,811	279,866	362,772	334,535	.....	.....	.....	.....	.....	.....	.....	.....	.....
Philadelphia and Reading:													
1874.....	683,128	737,381	1,190,328	1,321,509	1,433,450	1,373,229	895,453	1,066,632	1,468,807	1,857,429	1,375,639	958,136	14,361,121
1875.....	447,172	417,644	575,740	650,270	689,193	917,514	1,555,974	1,631,339	1,656,258	1,732,954	1,438,733	938,030	11,240,821
1876.....	619,631	553,201	696,430	1,323,978	1,312,267	970,456	922,449	1,110,772	1,227,469	1,386,199	1,166,628	793,106	12,082,586
1877.....	711,730	673,036	831,991	1,160,898	1,151,795	1,027,314	917,228	1,248,716	1,331,582	1,330,857	934,658	1,206,434	12,556,239
1878.....	610,768	482,238	658,991	903,765	1,101,497	1,267,874	854,164	1,217,543	674,113	.....	.....	.....	.....
St. Louis, I. Mt. & South'n:													
1876.....	327,190	312,116	295,000	273,002	264,900	252,643	252,821	274,160	354,914	437,901	450,332	486,300	3,980,581
1877.....	377,203	352,407	350,778	287,903	293,686	274,164	277,320	374,165	421,605	510,812	452,946	522,106	4,496,217
1878.....	389,400	341,900	349,900	287,200	270,329	253,600	290,200	359,100	416,800	577,200	.....	.....	.....
St. Louis, Kans. C. & North'n:													
1875.....	212,506	192,946	245,495	217,246	191,903	175,789	151,813	248,655	243,695	260,363	235,176	268,246	2,643,833
1876.....	246,099	282,879	271,230	236,237	236,082	229,338	218,479	255,835	232,990	338,124	282,511	264,059	3,143,866
1877.....	232,761	277,943	264,020	227,178	171,556	191,699	1,033,592	302,026	321,180	347,940	313,176	249,637	3,147,173
1878.....	264,289	234,661	299,826	248,522	258,133	205,733	237,629	309,102	321,363	347,172	.....	.....	.....
Toledo, Peoria and Warsaw:													
1875.....	71,437	61,809	72,805	74,809	70,592	77,963	89,402	113,018	123,894	127,167	123,920	11	

Asterisk (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge (S. Car.):						
1st Mortgage.....	\$ 940,000	7	Jan. & July.	New York.	1886	....	1st Mort. guar. by State (gold) ..	\$ 4,000,000	7	Jan. & July.	Charleston.	1898	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,300,000	8	Jan. & July.	New York.	1889	....	Currency bonds of Feb. 1, 1872.	5,000,000	7	Feb. and Aug.	Boston.	'91-'92	116
Receiver's Bonds.....	1,200,000	7	.....	"	....	....	Loan of 1875.....	2,600,000	7	Jan. & July.	"	1895	108
Alabama and Georgia:							Boston, Clinton and Fitchburg:						
1st Mortgage, guar. by Ala. & Ga.	16,000,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Agricultural Br.).....	400,000	6	Jan. & July.	Boston.	1884	85
Alabama Central:							1st Mortgage (Equalization).....	300,000	7	"	"	1889	92
1st Mortgage.....	1,600,000	8	Jan. & July.	New York.	1901	....	1st Mortgage (Consolidation).....	252,000	7	"	"	1890	96
Albany and Susquehanna:							Equipment Mortgage.....	570,000	8	Apr. and Oct.	"	1881	90
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	112	Boston, Concord and Montreal:						
2d Mortgage.....	2,000,000	7	April & Oct.	"	1885	97	Sinking Fund Mortgage.....	624,000	6	Jan. and July.	Boston.	1899	92
3d Mortgage.....	253,000	7	May & Nov.	"	1881	....	1,224,000	7	Apr. and Oct.	Boston.	1893	104	
Albany Loan.....	933,800	6	"	"	1896	....	Consol. Mortgage for \$2,000,000.	357,200	6	"	"	1898	....
Cohasl. M. (guar. by D. & H. Co.)	1,696,000	7	April & Oct.	"	1906	....	Boston, Hartford and Erie:						
Alexandria and Fredericksburg:							1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1896	....	1st Mortgage (Berdell).....	15,000,000	7	Jan. and July.	New York.	1900	28
Allegheny Valley:							1st Mortgage, guar. by Erie.....	5,000,000	7	"	"	1900	30
General Mortgage.....	3,987,000	7.5	Jan. & July.	New York.	1896	107	Mass. L. (sec'd by \$4,000,000 Ber.)	3,600,000	7	"	"	1899	....
Special Mortgage to Penn.....	9,600,000	5	January.	Harrisburg.	....	....	Boston and Lowell:						
1st M., E. Ext., guar. by Pa. R.R.	3,939,000	7	April & Oct.	Phil. or Lond.	1900	98	Bonds (Wharf Purchase).....	200,000	6	Apr. and Oct.	Boston.	1879	101
Funding Income (traffic guar.)	5,408,900	7	"	Pittsburg.	1894	22	Bonds of 1872 for \$1,000,000.....	999,500	7	"	"	1892	113
American Central:							Bonds of 1875.....	500,000	7	Mar. and Sept.	"	1895	114
1st Mort., guar. by C., B. & Q.	1888,000	7	Jan. & July.	New York.	1878	100	Bonds of 1876.....	425,000	6	Jan. and July.	"	1896	103
Androscoogin:							Boston and Maine:						
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Bonds of 1893 (coup. and reg.).....	3,200,500	7	Jan. and July.	Boston.	'90-'94	116
Arkansas Central (narrow gauge):							Boston and New York Air Line:						
1st Mortgage.....	1,200,000	7	Jan. & July.	Lond. or Ams.	1891	....	1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1895	102
Ashabula, Youngstown & Pitts.:							Boston and Providence:						
1st Mortgage.....	1,500,000	7	April & Oct.	New York.	1901	....	Bonds to purchase P. W. & B. R. R.	500,000	7	Jan. and July.	Boston.	1893	115
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburg.	1904	....	Brunswick and Albany:						
Atchison and Nebraska:							1st Mort. (gold) end. by Ga. tax fr.	3,630,000	6	Apr. and Oct.	New York.	1908	....
1st Mortgage.....	3,750,000	8	March & Sept.	Boston.	1906	21	2d Mort. sinking fund gold.....	2,350,000	7	"	"	1893	....
Atchison, Topeka and Santa Fe:							Buffalo, Bradford and Pittsburg:						
1st Mortgage (gold).....	7,041,000	7	Jan. & July.	New York.	1899	107	General Mortgage.....	580,000	7	Jan. & July.	New York.	1896	....
Land Grant Mortgage (gold).....	3,866,000	7	April & Oct.	Boston.	1900	100	Buffalo, Corry and Pittsburg:						
1st Mort. (Wichita Br.) traf. guar	412,000	7	Jan. & July.	"	1902	....	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1886	....
Pottawotomie Land Grant.....	439,000	7	May & Nov.	N. Y. or Bos.	1879	....	Buffalo and Erie:						
Consol. Second Mort. (gold).....	3,886,000	7	April & Oct.	"	1903	102	Mort. bonds (ass'd by LS & MS)	200,000	7	Jan. and July.	New York.	1882	....
Land Income bonds.....	480,500	12	Jan. & July.	Boston.	....	....	Mort. bonds (" ")	800,000	7	March & Sept.	"	1886	....
Atlanta and Richmond Air Line.							Mort. bonds (" ")	2,844,000	7	Apr. and Oct.	"	1898	111
1st Mortgage (guar. by Georgia).	4,248,000	8	Jan. & July.	New York.	1900	50	Buffalo and Jamestown:						
Atlantic and Great Western:							Mortgage.....	1,000,000	6	.....	New York.	1902	....
1st Mortgage (gold).....	14,922,200	7	Jan. & July.	N. Y. or Lond.	1902	....	Buffalo, New York and Erie:						
2d Mortgage (gold).....	10,173,679	7	March & Sept.	"	1902	....	1st Mortgage Renewal Bonds..	2,380,000	7	June & Dec.	New York.	1916	110
3d Mortgage (gold) Income.....	28,783,000	7	May & Nov.	"	1902	....	Buffalo, New York & Phila.:						
Atlantic and Gulf:							1st Mortgage.....	2,296,000	6	Jan. & July.	New York.	1896	93
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	38	2d Mortgage for \$1,000,000.....	281,500	10	"	"	1893	....
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	1888	....	Burlington, Cedar Rapids & Nor.						
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	"	"	1889	....	1st Mortgage.....	6,500,000	5	June & Dec.	New York.	1906	71
Atlantic and Lake Erie:							1st Mort. (Minn. & St. Louis).....	150,000	7	Jan. & July.	"	1911	....
1st Mort. (gold) for \$5,000,000.....	.....	7	Jan. & July.	New York.	1901	....	Rurlington and Missouri River:						
Atlantic, Miss. and Ohio (428 m.)							Land and R. R. Mortgage.....	4,638,250	7	April & Oct.	N. Y. & Bos.	1893	112
1st Mortgage for \$15,000,000.....	5,470,000	7	April & Oct.	New York.	1901	....	Stock (common) Bonds.....	286,500	8	April & Oct.	N. Y. & Bos.	1879	106
2d Mort. to State (no int. till '80).	4,000,000	.....	.....	"	....	....	Stock (common) Bonds.....	279,000	8	Jan. & July.	"	1894	106
Atlantic and Pacific:							Stock (common) Bonds.....	370,500	8	"	"	1889	....
Land Mortgage gold bonds.....	2,829,000	6	Jan. & July.	New York.	1888	....	Burlington and Mo. Riv. in Neb.:						
2d Mortgage for \$3,000,000 (gold)	2,015,500	6	May & Nov.	"	1891	....	1st Mortgage convertible.....	5,627,000	8	Jan. & July.	N. Y. & Bos.	1894	116
1st Mort. (So. Pac. R.R. assumed	7,188,500	6	Jan. & July.	"	1888	61	Bonds convertible until 1892.....	600,000	8	"	Boston.	1883	112
1st Mort. (Central Div.) gold.....	1,190,000	6	May & Nov.	"	1891	....	Consolidated Mortgage.....	.....	6	.....	Boston.	....	....
1st Mort. (Central Div.) L. G.....	794,000	6	.....	"	1901	....	Burlington and Southwestern:						
Equipment Bonds.....	753,000	10	June & Dec.	"	1883	....	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1891	13
Income Bonds (for funding).....	529,600	6	"	"	1883	....	Calro and Fulton (Arkansas):						
Land Debentures.....	500,000	10	J. A. J. & O.	"	1884	....	1st Mort. (R. R. and lands) S. F..	8,000,000	7	Jan. & July.	New York.	1891	....
Atlantic and St. Lawrence:							Calro and St. Louis (3 ft. gauge):						
Sterling bonds (not Mort.) of 1853.	484,000	6	May & Nov.	London.	1878	....	1st Mortgage.....	2,500,000	7	April & Oct.	New York.	1901	....
2d Mortgage (sterling) of 1884.....	1,800,000	6	April & Oct.	"	1884	....	Calro and Vincennes:						
3d Mortgage (sterling) of 1871.....	713,000	6	May & Nov.	"	1891	....	1st Mortgage, gold.....	3,500,000	7	April & Oct.	N. Y. & Lond.	'900	....
Portland City Bonds, 1st M., s. f.	787,000	6	"	Portland.	1886	....	2d Mortgage.....	1,500,000	7	Jan. & July.	"	1898	....
Bald Eagle Valley:							California Pacific:						
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	....	1st Mortgage, sinking fund.....	2,250,000	7	Jan. & July.	New York.	1889	....
2d Mortgage.....	100,000	7	"	"	1884	....	Extension, or 2d Mortgage.....	3,500,000	7	"	"	1889	....
Baltimore and Ohio:							2d Income, or double track b'ds	1,600,000	6	Jan & July.	.....	1891	....
Loan of 1850-'70.....	579,500	6	Jan. & July.	Baltimore.	1880	102	Camden and Amboy:						
Loan of 1855-'75.....	1,710,000	6	April & Oct.	"	1885	105	Loan of 1883.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1883	104
Loan of 1856-'90 (Balt.) skg fd.	3,151,122	6	Jan. & July.	"	1890	....	Loan of 1889.....	866,000	6	June & Dec.	Princeton.	1889	102
Loan of 1870-'95 (atg.) skg fund.	3,273,956	6	March & Sept.	London.	1895	....	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889	109
Loan of 1872-1902 (atg.) S. F.	9,029,852	6	"	"	1902	....	Sterling Loan, S. F. (\$22,000).	1,286,980	6	Feb. & Aug.	London.	1880	....
Loan of 1874-1910 (atg.) S. F.....	9,464,500	6	May & Nov.	"	1910	....	Camden and Atlantic:						
Baltimore and Potomac:							1st Mortgage.....	480,000	7	Jan. & July.	Philadelphia.	1893	115
1st Mort. (Tunnel) gold guar....	1,500,000	6	Jan. & July.	Baltimore.	1911	....	2d Mortgage.....	600,000	7	April & Oct.	"	1879	102
1st Mortgage (R. R.) gold guar..	3,000,000	6	April & Oct.	"	1911	....	Camden and Burlington County:						
Bangor and Piscataquis:							Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897	100
1st Mortgage (Bangor loan).....	600,000	6	April & Oct.	Boston.	1899	....	Canada Southern:						
1st Mort. (Bangor loan) extens'n	120,000	7	"	"	1901	....	1st Mort. (skg fd) s'd for \$9,000,000	9,000,000	7	Jan. & July.	New York.	1906	....
Bay City and East Saginaw:							Cape May and Millville:						
1st Mort. guar. by F. & P. M. Co.	100,000	10	Jan. & July.	Detroit.	1886	....	2d Mort. guar. by W. Jersey R.R.	400,000	7	April & Oct.	Camden.	....	85
Bedford and Bridgeport:							Carbondale and Shawneetown:						
1st Mortgage.....	1,000,000	7	April & Oct.	Philadelphia.	1892	....	1st Mortgage.....	200,000	7	Jan. & July.	.....	1902	....
Belfast and Moosehead Lake:							Carolina Central:						
1st Mortgage (gold).....	180,000	6	May & Nov.	Portland.	1890	....	1st Mortgage.....	3,000,000	6	Jan. & July.	New York.	1923	....
Bellefonte and Snow Shoe:							2d Mortgage-Income Bonds.....	3,000,000	7	April & Oct.	"	1914	....
1st Mortgage.....	90,000	6	.....	Philadelphia.	1883	....	Carthage and Burlington:						
Belleville and Indiana:							1st Mort. guar. by C., B. and Q.	266,000	8	May & Nov.	New York.	1879	101
1st Mort. ass'd by C. C. O. & I.	458,000	7	Jan. & July.	New York.	1899	....	Catawissa:						
Belleville and Southern Illinois:							1st Mortgage (old).....	230,500	7	Feb. & Aug.	Philadelphia.	1882	....
1st Mort. guar. by St. L. & T. H.	1,100,000	8	April & Oct.	New York.	1896	90	1st Mortgage (new).....	1,300,000	7	"	"	1900	103
Beitolt and Madison (C. & N. W.)							Chattel Mortgage.....	209,850	6	May and Nov.	"	'90-'96	....
1st Mortgage (guaranteed).....	284,000	7	Jan. & July.	New York.	1888	....	Cayuga Lake:						
Belvidere Delaware:							1st Mortgage.....	800,000	7	June and Dec.	New York.	1901	....
1st Mortgage (guar. by C. &)	1,000,000	6	June & Dec.	New York.	1902	105	Cazenovia and Canastota:						
2d Mortgage..... A. Co. and	490,500	6	March & Sept.	Philadelphia.	1886	102	1st Mortgage, gold.....	250,000	7	Feb. & Aug.	New York.	1899	....
3d Mortgage Penn. R. R. Co.	745,000	6	Feb. & Aug.	"	1887	98	Cedar Falls and Minnesota:						
Bingham Canyon & Camp Floyd:							1st Mort. (C. P. to Waverly).....	98,000	7	April & Oct.	New York.	1884	97
1st Mortgage.....	240,000	8	Jan. & July.	.....	1903	....	1st Mort. (W. to Man. Line).....	1,374,000	7	Jan. & July.	"	1907	....

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oedar Rapids & Mo. Riv. (C. & N.W.)	\$						Chicago, Iowa and Nebraska:	\$					
1st Mortgage, 1st Div. \$10,000 p.m.	678,000	7	Feb. & Aug.	New York.	1891	106	2d Mort. (now 1st) guar. C. & N.W.	568,200	7	Jan. & July.	Boston.	1880	102
1st Mortgage 2d Div. \$10,000 p.m.	582,000	7	" " "	" "	1894	101	3d Mort. (now 2d) guar. C. & N.W.	211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 3d Div. \$10,000 p.m.	2,400,000	7	May & Nov.	" "	1916	106	Chicago and Lake Huron:						
Central Branch Union Pacific:							1st Mort. 1st series (Peninsular.)	1,800,000	7	May and Nov.	N.Y. or Lond.	1899	....
1st Mort. (Atch. & Pike's Peak).	1,600,000	6	May & Nov.	New York.	1895	49	1st Mort. 2d series (")	2,000,000	7	" "	" "	1900	....
2d Mortgage Govern'm't security.	1,600,000	6	Jan. & July.	" "	1895	....	1st M. (Port Huron & L. Mich.)	1,800,000	7	" "	New York.	1899	....
Central of Georgia:							2d Mortgage (Peninsular.)	640,000	7	Feb. and Aug.	" "	1881	....
General Mort. for \$5,000,000....	2,222,000	7	Jan. & July.	N.Y. & Savan.	1893	....	Consolidated Mortgage.....	12,000,000	6	" "	" "	1903	....
Macon & West. (Atlanta D.) b'ds	117,000	7	April & Oct.	Savannah.	1880	....	Chicago and Milwaukee Railway:						
Central of Iowa:							1st Mort. guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	108
1st Mortgage, gold, \$16,000 p. m.	3,700,000	7	Jan. & July.	New York.	1899	32	Chicago and Mich. Lake Shore:						
2d Mortgage, gold, \$4,000 p. m.	925,000	7	April & Oct.	" "	1901	....	1st Mortgage.....	477,000	8	March & Sept.	Boston.	1889	....
Central of L. I. (Flush., N.C. & C.)							1st Mortgage.....	3,500,000	8	Jan. & July.	" "	1890	100
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1889	....	1st Mortgage.....	1,350,000	8	May & Nov.	" "	1891	....
Central of New Jersey:							1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	" "	1892	....
Convertible bonds of 1872.....	4,400,000	7	May & Nov.	New York.	1902	82	Chicago, Milwaukee and St. Paul:						
1st Mort. (New) for \$5,000,000....	5,000,000	7	Feb. & Aug.	" "	1890	113	1st Mort. (La Crosse Division.)	6,000,000	7	Jan. & July.	New York.	1893	109
Newark Branch Bonds.....	800,000	7	Jan. & July.	" "	1887	....	1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	" "	1903	107
Loan of Lehigh & Nav. Co. (ass'd)	2,310,000	6	J. A. J. & O.	Philadelphia.	1897	....	1st Mort. (East. Div. Palmer.)	....	8	May & Nov.	" "	1874	....
Consol. Mort. for \$25,000,000....	16,000,000	7	" "	New York.	1899	88	1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	" "	1897	105
Central Ohio (B. and O.)							1st Mort. (Minnesota Central.)	190,000	7	" "	" "	1894	....
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	100	1st Mort. (St. Paul Division.)	4,000,000	7	" "	" "	1902	104
Central Pacific of California:							1st Mort. (Iowa and Dak. Div.)	640,000	7	" "	" "	1899	97
Convertible 20 years bonds, gold	1,483,000	7	" "	" "	1883	104	1st Mort. (Prairie du Chien Div.)	3,674,000	8	Feb. & Aug.	" "	1898	122
State Aid B'ds (Int. by State) gold	1,500,000	7	" "	Sacramento.	1884	105	2d Mort. (")	1,315,000	7.3	" "	" "	1898	106
2d Mort. (Govern'm't Subsidy)	27,855,680	6	" "	U.S. Treasury.	'96-'99	....	1st Mort. (Hast. and Dak. Div.)	213,000	7	Jan. & July.	" "	1902	100
1st Mort. (Western Pacific) gold	2,735,000	6	" "	New York.	1899	14	1st Mort. (Mil. and Western)...	234,000	7	Jan. & July.	" "	1891	....
1st Mort. (Calif. & Oregon) gold	8,000,000	6	" "	" "	'89-'92	92	2d Mortgage.....	600,000	7	April & Oct.	" "	1884	100
1st Mort. (S. Fr. & Okla. & Ala.)	500,000	8	" "	" "	1890	91	Equipment and Bridge Bonds...	219,000	10	June & Dec.	" "	1883	....
1st Mort. (San Joaquin V.D.) gold	6,090,000	6	April & Oct.	" "	1900	91	Consol. Mort. for \$35,000,000....	5,861,000	7	Jan. & July.	" "	1906	99
Land bonds (Gen. Pac. Co.) gold	6,704,000	6	" "	" "	1900	92	Chicago and Northwestern:						
Central Vermont:							Preferred sinking fund (193 m.)	1,214,100	7	Feb. & Aug.	New York.	1885	109
1st Mort. Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	13	General 1st Mortgage (193 m.)	3,477,800	7	" "	" "	1885	107
2d Mort. Consol. (")	1,500,000	7	June & Dec.	" "	1891	24	Funded coupons (193 m.)	708,600	7	May & Nov.	" "	1883	105
1st Mort. (Stan. Sheff. and Ch.)	500,000	7	Jan. & July.	" "	1887	28	Appleton Ext. (23 m. & 76,000 ac.)	116,000	7	Feb. & Aug.	" "	1886	108
Income and Extension Bonds...	1,008,600	8	May & Nov.	" "	1902	27	Green Bay Ext. (28m & 76,000 a.)	255,000	7	" "	" "	1886	109
Equipment Mort. (Vt. Central).	1,000,000	8	" "	" "	'76-'77	40	1st Mort. (Gal. & Chi. U.) 248 m.	1,690,000	7	" "	" "	1882	....
Equipment Mort. (")	1,000,000	8	" "	" "	1889	26	Elgin and State Line.....	114,500	6	Jan. & July.	" "	1878	....
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	" "	1891	26	Mississippi River Bridge.....	158,000	7	" "	" "	1884	....
Missisquoi R.R. (")	500,000	7	" "	" "	1891	....	1st Mortgage (Peninsula).....	272,000	7	March & Sept.	" "	1898	110
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	" "	1904	....	Consol. skg fund (C. & N.W.R'y)	4,693,000	7	F. M. A. & N.	" "	1916	110
Charleston and Savannah:							General Consol. Gold Bonds...	12,348,000	7	June & Dec.	" "	1902	125
1st Mortgage guar. by State.....	505,000	6	March & Sept.	Charleston.	1877	....	1st Mort. S. F. (Madison Exten.)	3,150,000	7	April & Oct.	" "	1911	....
Funded Interest on 1st Mort....	157,400	7	" "	" "	1889	....	1st Mort. S. F. (Menominee Ext.)	2,700,000	7	June & Dec.	" "	1911	....
Charlotte, Columbia & Augusta:							1st Mort. (Chic. & Mil. R.W.) guar.	1,700,000	7	Jan. & July.	" "	1898	....
1st Mortgage.....	1,810,500	7	Jan. & July.	New York.	1896	71	1st Mort. (Bel. & Mad. R.R.) guar.	249,000	7	" "	" "	1888	....
2d Mortgage.....	500,000	7	April & Oct.	Baltimore.	....		Chicago and Paducah (C. B. & Q.):						
Charters:							1st Mortgage \$20,000 p. m. gold.	2,304,000	7	Jan. & July.	Boston.	1903	....
1st Mort. guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	91	Chi., Pekin & Southw'n (C.B. & Q.):						
Cheraw and Darlington:							1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	Chicago, Rock Island and Pacific:						
2d Mortgage dated Jan. 1, 1869.	75,000	7	Jan. & July.	" "	1888	....	1st Mortgage skg. fund.....	124,000	7	Jan. & July.	New York.	1896	....
Cherry Valley, Sharon and Alb.:							Branch Bonds Sinking Fund...	916,000	6	Feb. & Aug.	" "	1895	109
1st Mort. con. guar. by A. & S. Co.	300,900	7	June & Dec.	New York.	1899	....	New Mort. bonds for \$12,500,000	8,920,000	6	Jan. & July.	" "	1917	110
Chesapeake and Ohio:							Chi. & Southw'n (C. B. & Q.)						
1st M. (gold) skg fd for \$15,000,000	15,000,000	6	May & Nov.	New York.	1899	27	1st Mort. gold, tax free, guar....	5,000,000	7	May & Nov.	New York.	1889	....
1st Mort. Extension (con. or reg)	5,426,900	7	Jan. & July.	" "	1902	....	1st Mortgage gold (Atchison Br.)	1,000,000	7	June & Dec.	" "	1901	....
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	" "	" "	1890	....	Chicago and Superior:						
2d Mort. (") coupon.....	902,000	6	" "	" "	1884	....	1st Mortgage (Mad. & Portage) g'd	600,000	7	April & Oct.	New York.	1900	....
Income (") coupon.....	300,000	8	" "	" "	1876	....	1st Mort. guar. by St. L., K.C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Funded Interest, coupon.....	180,500	8	" "	" "	1877	....	Cincinnati, Hamilton and Dayton:						
Cheshire:							1st Mort. guar. by B. & O. & M. & C.	800,000	7	Jan. & July.	Baltimore.	1900	86
Coupon bonds (no Mort.).....	813,700	6	Jan. & July.	Boston.	'77-'96	100	1st Mortgage of 1863.....	1,243,000	7	May & Nov.	New York.	1880	101
Chester Creek (Phil. & Balt. Cent.)							2d Mortgage of 1865.....	496,000	7	Jan. & July.	" "	1885	....
1st Mort. guar. by P.W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....	Consol. S. F. M. for \$3,000,000..	996,000	7	April & Oct.	" "	1905	....
Chester and Tamaroa:							Cincinnati, Ham. & Ind. (C. H. & D.):						
1st Mortgage.....	660,000	7	May & Nov.	New York.	1901	....	1st Mort. guar. for \$2,500,000....	1,846,000	7	Jan. and July.	New York.	1903	103
Chicago and Alton:							Cincinnati, Lafayette and Chi.:						
1st Mortgage.....	2,400,000	7	Jan. & July.	New York.	1893	116	1st Mortgage.....	1,120,000	7	March & Sept.	New York.	1901	84
2d Mortgage Income.....	1,100,000	7	April & Oct.	" "	1883	104	Consolidated Mortgage.....	471,000	7	June & Dec.	" "	1914	....
Consol. Bonds (\$200 stg. each).	4,379,450	6	Jan. & July.	London.	1903	99	Cincinnati and Martinsville:						
1st Mort. (St. L. & C.) assumed	564,000	7	April & Oct.	New York.	1894	104	1st Mort. guar. by I. C. & La. F.	400,000	7	Feb. & Aug.	New York.	1905	....
2d Mort. (")	188,000	7	Jan. & July.	" "	1898	....	Cincinnati & Muskingum Valley:						
1st Mort. (Louisiana and Mo.)	1,864,000	7	Feb. & Aug.	" "	1900	....	1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	....
Chicago, Burlington and Quincy:							Cincinnati, Richmond & Chicago:						
Trust Mortgage skg fund.....	2,870,000	8	Jan. & July.	New York.	1883	112	1st Mortgage guar. by C. H. & D.	560,000	7	Jan. and July.	New York.	1895	....
Trust Mortgage, skg fund conv.	150,000	8	" "	" "	1883	....	2d Mortgage	65,000	7	" "	" "	1889	....
Trust Mortgage (Burl. to Peoria)	653,000	7	April & Oct.	" "	1890	....	Cinc., Rich. & Ft. Wayne (G.R. & I.):						
Loan of 1872.....	1,918,475	7	Jan. & July.	Boston.	1896	112	1st Mortgage gold, guar.....	1,800,000	7	June & Dec.	New York.	1921	....
Bonds of 1875, Sinking Fund...	448,000	5	June & Dec.	" "	1895	63	1st Mortgage.....	1,072,300	7	June & Dec.	New York.	1890	361
Consol. Mortgage for \$30,000,000.	10,433,000	7</											

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa. Co.):							Detroit & Bay City (Mich. Cent.):						
Construction and Equip. bonds.	600,000	7	Jan. and July	New York.	1913	100	1st Mort. (\$424,000 guar.)	2,330,000	8	May and Nov.	New York.	1902	70
4th (now 3d) Mortgage guar.	1,096,000	6	"	"	1892	106 1/2	Detroit, Eel River and Illinois:						
Consol. sinking fund guar.	1,487,000	7	May & Nov.	"	1900	110 1/2	1st Mortgage for \$22,000 p.m.	1,064,000	8	Jan. & July.	New York	1891	....
Clev., Painesville & Ashtabula:							2d Mortgage	500,000	7	May and Nov.	"	1893	....
Regist'd b'ds (ass'd by L.S. & M.S.)	1,000,000	7	Jan. & July.	New York.	1890	103 1/2	Detroit, Hillsdale and Indiana:						
3d Mortgage	1,000,000	7	April & Oct.	"	1892	109 1/2	1st Mort. \$10,000 p. m. guar.	1,170,000	8	June & Dec.	New York.	1907	....
Cleveland and Toledo:							2d Mortgage, (coupon) guar.	300,000	8	Jan. & July.	"	1891	....
1st Mort., a.L. (ass'd by L.S. & M.S.)	1,595,000	7	Jan. & July.	New York.	1885	110 1/2	Detroit, Lansing and Northern:						
2d Mortgage	849,000	7	April & Oct.	"	1886	108 1/2	1st Mortgage	1,997,000	7	Jan. & July.	Boston.	1907	103
Colebrookdale:							1st Mort. (Ionia and Lansing)	770,000	8	"	New York.	1899	....
1st Mort. guar. by Ph. and Rdg	584,700	6	June & Dec.	Philadelphia.	1898	40	2d Mort.	81,000	8	May & Nov.	"	1890	....
Colorado Central (3 ft. gauge):							Detroit & Milwaukee (Gt. W. of Ca.):						
1st Mortgage	225,000	8	June & Dec.	Boston.	1890	....	1st Mortgage, (D. & M.R.)	2,500,000	7	May & Nov.	New York	1875	....
Columbus, Chicago & Ind. Cent.:							2d Mortgage	1,000,000	8	"	"	1875	....
1st Mortgage Consol. skg fund.	15,344,750	7	April & Oct.	New York.	1908	56 1/2	1st Funded Coup. (D. & M.R.R.)	625,924	7	Jan. & July.	"	1875	....
2d Mortgage skg fund.	5,582,400	7	Feb. & Aug.	"	1909	10 1/2	2d Funded Coup.	375,734	7	May & Nov.	"	1875	....
Income convertible.	3,893,000	7	"	"	1890	....	1st Mort. (Detr. & Pontiac R.R.)	150,000	7	April & Oct.	"	1878	....
1st Mort. (Chic. and Gt. Eastern)	461,000	7	April & Oct.	"	1898-99	....	2d Mort.	100,000	7	Jan. & July.	"	1878	....
2d Mort.	244,400	7	Jan. & July.	"	1890	....	3d Mort.	250,000	8	Feb. & Aug.	"	1886	....
1st Mort. (Cin. and Chi. Air-L.)	194,100	7	Feb. & Aug.	"	1890	....	Bonds of Sept. 1, 1886	110,000	7	March & Sept.	"	1886	....
1st M., a.L.	39,650	7	May & Nov.	"	1896	....	Bonds of June 30, 1886	1,702,517	6 1/2	Jan. & July.	"	1886	....
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	"	1904	....	Detroit, Mon. & Tol. (L.S. & M.S.):						
2d Mort.	821,000	10	May & Nov.	"	1904	....	1st Mortgage Aug. 1, 1886	924,000	7	Feb. & Aug.	New York.	1906	108 1/2
1st M. (Col. & Ind.) 1st & 2d pref.	309,500	7	Jan. & July.	"	1883	....	Dixon, Peoria and Hannibal:						
2d Mortgage (Ind. Central)	668,500	7	"	"	1882	....	1st Mort. guar. by C., B. and Q.	563,500	8	Jan. & July.	New York.	1889	101
1st Mort. (Tol., Logansport & Bur.)	554,500	7	Feb. & Aug.	"	1884	....	Dubuque and Sioux City:						
Income	74,024	7	"	"	1905	....	1st Mortgage 1st div.	296,000	7	Jan. & July.	New York.	1883	104
1st Mort. (Union & Logansport)	815,000	7	April & Oct.	"	1905	....	1st Mortgage 2d division	580,000	7	"	"	1884	106
Columbus, Springfield and Cin.:							Dubuque Southwestern:						
1st M. (assumed by Cin., S. & O.)	1,000,000	7	March & Sept.	New York.	1901	....	1st Mortgage	450,000	7	April & Oct.	New York.	1883	....
Columbus and Hocking Valley:							1st Mortgage, preferred.	75,500	7	Jan. & July.	"	1883	....
1st Mortgage skg fund.	1,500,000	7	April & Oct.	New York.	1897	....	Dunkirk, Allegheny-Val. & Pittsb.:						
1st M. on Branch (& 2d on main)	300,000	7	Jan. & July.	"	1880	....	1st Mortgage (gold)	1,200,000	7	June & Dec.	New York.	1900	....
General Mortgage	634,000	7	"	"	1892	....	Dutchess and Columbia:						
Columbus and Xenia:							1st Mortgage Jan. 1, 1888	1,500,000	7	Jan. & July.	New York.	1903	....
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	East Alabama and Cincinnati:						
Connecticut and Passumpsic Riv.:							1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	"	1890	....
New Mortgage for \$1,500,000	1,263,500	7	April & Oct.	Boston.	1893	104 1/2	East Brandywine & Waynesboro:						
Coupon Notes	123,000	7	June & Dec.	"	1891	100 1/2	1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia.	1885	....
1st Mort. (Massachusetts) guar. gold	400,000	6 1/2	Jan. & July.	"	1889	83 1/2	East Pennsylvania (Ph. & Rdg.):						
Connecticut River:							1st Mortgage, guaranteed	495,900	7	March & Sept.	Philadelphia.	1888	104 1/2
1st Mortgage skg fund.	.....	6	March & Sept.	Boston.	1878	....	East Tennessee, Virginia & Ga.:						
Connecticut Valley:							1st Mort., skg fund for \$3,500,000	2,989,000	7	Jan. & July.	New York.	1900	100 1/2
1st Mortgage	1,000,000	7	Jan. & July.	New York.	1901	....	2d Mortgage	190,000	4	"	"	1887-88	....
Connecticut Western:							Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	"	1886	....
1st Mortgage tax free.	3,000,000	7	Jan. & July.	N. Y. & Bost.	1900	20	Endorsed Bonds (East T. & Ga.)	95,000	6	Jan. and July.	"	1886	....
Connecting (Philadelphia):							Company Bonds (E.T. & Ga., old)	635,000	6	"	"	1876-78	....
1st Mort. A.B.C.D. & \$200,000 each	991,000	6	March & Sept.	Philadelphia.	1.2.3.4.	105	Company Bonds ("new")	135,400	6	"	"	1876	....
Cooperstown and Susq. Valley:							Eastern (Mass.):						
1st Mortgage	100,000	7	March & Sept.	New York.	1889	....	1st Mort. (Essex R.R.) assumed.	194,400	6	March & Sept.	Boston.	1896	89 1/2
Cowanesque Valley:							Loan of 1897	.....	7	"	"	1887	....
1st Mortgage, gold	95,000	7	Jan. & July.	New York.	1902	....	Loan of 1898	.....	6	"	"	1888-89	....
2d Mortgage	160,000	7	May & Nov.	"	1882	....	Loan of 1899	.....	6	May & Nov.	"	1889	....
Cumberland & Penn. (Consol. Coal):							Ten year coupon notes	.....	7	"	"	1882	....
1st Mortgage	803,500	6	March & Sept.	New York.	1891	....	Ten year coupon notes	.....	7	"	"	1883-84	....
2d Mortgage, sinking fund	648,000	6	May & Nov.	"	1888	....	Sinking Fund Bonds	.....	7	May & Nov.	"	1884	....
Cumberland Valley:							Sterling Sunk Fd. Bonds	3,043,200	6 1/2	March & Sept.	London.	1893	....
1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	....	Certif. of Indeb. Sept. 1, 1870	12,073,000	3 1/2	"	Boston.	1906	72
2d Mortgage	109,500	8	"	"	1908	....	Eastern Shore (Md.):						
Plain bonds	81,800	8	"	"	1894	....	1st Mortgage	400,000	6	Jan. & July.	Philadelphia.	1880	....
Danbury and Norwalk:							2d Mortgage	200,000	6	April & Oct.	"	1886	....
Mortgage Bonds of 1870	100,000	7	Jan. & July.	New York.	1880	....	Elizabethtown and Paducah:						
Mortgage Bonds of 1870	200,000	7	"	"	1890	....	1st Mortgage, convertible	3,000,000	8	March & Sept.	New York.	1890	....
Mortgage Bonds of 1872	200,000	7	"	"	1892	....	Elmira and Williamsport (N. Cen.):						
Danv., Hazleton & Wilkesbarre:							1st Mortgage guaranteed	1,000,000	7	Jan. & July.	Philadelphia.	1880	100 1/2
1st Mortgage	1,400,000	7	April & Oct.	Philadelphia.	1887	40	Income Mortgage guaranteed	570,000	6	April & Oct.	"	1882	66
2d Mortgage	300,000	7	"	"	1885	....	Erie Railway:						
Danv., Urb., Bloomington & Pekin:							1st Mortgage, extended	2,483,000	7	May & Nov.	New York	1897	112 1/2
1st Mortgage	2,000,000	7	April & Oct.	New York.	1909	....	2d Mortgage	2,174,000	7	March & Sept.	"	1879	104
Davenport and St. Paul:							3d Mortgage	4,852,000	7	"	"	1883	106 1/2
1st Mort. gold sk f'd \$20,000 p.m.	3,000,000	7	April & Oct.	New York.	1911	....	4th Mortgage convertible	2,987,000	7	April & Oct.	"	1880	103 1/2
Dayton and Michigan (O.H. & D.):							5th Mortgage convertible	709,500	7	June and Dec.	"	1883	109
1st Mortgage sinking fund guar.	1,846,000	7	Jan. & July.	New York.	1881	....	Buffalo Branch, 1st mortgage	182,600	7	Jan. & July.	"	1891	....
2d Mortgage, guar.	428,000	7	March & Sept.	"	1884	....	Sterling loan (\$1,000,000) conv.	4,457,714	6 1/2	March & Sept.	London.	1875	....
3d Mortgage, guar.	361,000	7	April & Oct.	"	1888	....	1st Consol. Mort. for \$30,000,000	12,076,000	7 1/2	"	NY & London.	1920	....
Toledo Depot bonds guar.	105,500	7	March & Sept.	"	1886-88	....	2d Consol. Mort. for \$40,000,000	14,400,000	7 1/2	June and Dec.	London.	1894	....
Dayton and Union:							Convertible bonds	10,000,000	7 1/2	J. A. J. and O.	London.	1903	....
1st Mortgage, registered	140,000	7	March & Sept.	New York.	1879	....	Erie and Pittsburg (Penn.):						
2d Mortgage	135,000	7	June & Dec.	"	1879	....	1st Mortgage	292,200	7	Jan. & July.	New York.	1882	....
Income Bonds	252,445	6	"	"	1879	....	2d Mortgage	92,900	7	April & Oct.	"	1890	....
Dayton and Western (L. M. R.R.):							Consolidated Mortgage	2,192,000	7	Jan. & July.	"	1890	....
1st Mortgage (assumed)	142,000	7	March & Sept.	New York.	1881	....	Equipment Mortgage	750,000	7	April & Oct.	"	1890	....
1st Mortgage	495,000	6 1/2	Jan. & July.	"	1906	....	European & N. American (Me.):						
Delaware and Bound Brook:							Bangor City Bonds (1st m. 55 m.)	1,000,000	6	Jan. & July.	Boston.	1894	....
1st mortgage	500,000	8	March & Sept.	New York.	1901	....	1st L.M. (& 1st on 50, & 2d on 55 m)	2,000,000	6 1/2	March & Sept.	New York.	1899	....
Delaware (P. W. and Balt.):							Evansville and Crawfordsville:						
1st mortgage, guar.	1,500,000	7	Feb. & Aug.	Philadelphia.	1905	99 1/2	1st Mortgage (51 miles) skg. fund	302,000	7	Jan. & July.	New York.	1887	....
1st Mortgage extension	100,000	6	"	"	1880	....	1st Mortgage (100 m.)	638,000	7	May & Nov.	"	1887	....
Delaware, Lackawanna & Western:							1st Mort. (Rockville Extension)	147,000	7	Feb. & Aug.	"	1886	....
1st Mortgage	1,633,000	7	March & Sept.	New York.	1881	103 1/2	Evansville, Terre Haute & Chi.:						
Convertible Bonds	600,000	7	June & Dec.	"	1892	100	1st Mortgage, gold	775,000	7 1/2	May & Nov.	New York.	1900	....
Consol. Mortgage Bonds	195,000	7	March & Sept.	"	1207	102 1/2	Fall River, Warren & Prov. (B. & P.):						
2d Mort. (Lack. & Bloomburg)	216,200	7	Apr. and Oct.	"	1880	....	1st Mortgage	200,000	7	Jan. & July.	Providence.	1882	....
1st M. Ext. ("")	370,900	7	March & Sept.	"	1885	....	Fitchburg:						
Denver & Boulder Val. (Den. Pac.):							Bonds of 1874	500,000	7	April & Oct.	Boston.	1894	112 1/2
1st Mortgage	550,000	7 1/2	May & Nov.	Kansas City.	1900	....	Bonds of 1877	500,000	6	"	"	1897	157 1/2
Denver Pacific:							Flint and Pere Marquette:						
1st Mortgage gold, land grant	2,493,000	7 1/2	May & Nov.	New York.	1899	....	1st Mort. Land Gr. (3d series)	2,210,000	8	March & Sept.	New York.	1895	....
Denver & Rio Grande (3 ft. gauge):							1st Mort. & Holly S. F. (\$25,000 p.y.)	425,000	10	May & Nov.	"	1893	....
1st Mort. gold, skg fund tax free	3,024,500	7 1/2	May & Nov.	N.Y.L. & Ama.	1900	82	1st Mort. (Bay C. & L. Ag. guar.)	100,000	10	Jan. & July.	Newark.	1892	....
Des Moines and Ft. Dodge:							Bay County Bonds (guar.)	75,000	10	March & Sept.	New York.	1887

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida							Huntingdon and Broad Top Mt.:						
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	416,000	7*	April & Oct.	Philadelphia	1890	106
Flushing, North Shore and Cent.:							2d Mortgage.....	267,500	7*	Feb. & Aug.	"	1895	101
1st Mort. (Flush'g and N. Side.)	800,000	7	May & Nov.	New York.	1889	....	Consolidated Mortgage.....	1,383,000	7	April & Oct.	"	1895	30
2d Mort. (")	400,000	7	"	"	1900	....	Illinois Central:						
1st Mort. (Central of L. I.).....	1,000,000	7	Mar. & Sept.	"	1902	....	Redemption bonds, currency....	2,500,000	6*	April & Oct.	New York.	1890	...
1st Mort. (Cent. R. R. Exten.)...	200,000	7	May and Nov.	"	1903	....	Sterling Bonds, \$500,000.....	2,500,000	6*	"	London.	1895	...
1st Mort. (North Shore).....	149,000	7	Feb. & Aug.	"	1885	....	Sterling Bonds, Sinking Fund....	4,504,000	5*	"	"	1903	...
1st Mort. (Whitestone & W.)...	93,000	7	Jan. & July.	"	1893	....	Sterling Bonds, \$200,000.....	1,003,000	5*	June & Dec.	"	1906	...
1st Mort. (N. Y. & Flushing)...	25,000	7	Mar. & Sept.	"	1880	....	Illinois Grand Trunk (C. B. & Q.):						
Fonda, Johnstone & Gloversville:							1st Mortgage, guaranteed.....	900,500	8	April & Oct.	Boston.	1890	111
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	Indiana and Illinois Central:						
Fort Wayne, Jackson & Saginaw:							1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
1st Mortgage, traffic guarantee...	1,500,000	8	Jan. & July.	New York.	1889	42	Indiana North and South:						
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
Fort Wayne, Muncie & Cin.:							Indianapolis, Blooming. & West:						
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	24
2d Mortgage.....	500,000	8	"	"	1896	....	1st Mortgage Extension gold....	5,570,000	7*	Jan. & July.	"	1912	...
Framingham and Lowell:							2d Mortgage.....	1,600,000	8	"	"	1890	2
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	50	Indianapolis and Madison:						
2d Mortgage.....	100,000	8	"	"	1883	89	1st Mort. assumed by J. M. & L.	397,000	7	May & Nov.	New York.	1881	....
Frederick and Pennsylvania Line:							Indianapolis & Vincennes:						
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York.	1908	....
Fremont, Fikborn & Mo. (S.C.P.):							2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900	....
1st Mortgage.....	600,000	7	April & Oct.	"	1901	31	International and Gt. Northern:						
Galena & Chic. Union (O. & N. W.):							1st Mortgage s.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	65
1st Mortgage.....	1,692,000	7	Feb. & Aug.	New York.	1882	104	Convertible B'ds (")	1,473,000	8	Feb. & Aug.	"	1892	...
Galv. Harrisburg & San Antonio.							1st Mortgage (Hous. & Gt. N. R.R.)	4,211,000	7*	Jan. & July.	"	1900	62
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bos.	1910	....	Convert. B'ds (")	1,677,000	8	Feb. & Aug.	"	1892	20
Galveston, Houston & Henderson:							Indianapolis, Cin. and Lafayette:						
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	80	1st Mortgage of 1867.....	2,800,000	7	Feb. & Aug.	New York.	1897	....
Geneva, Ithaca and Athens:							1st Mortgage of 1869.....	2,000,000	7	June & Dec.	"	1899	....
1st Mortgage, skg. fd., guar....	600,000	7*	Jan. and July.	New York.	1890	....	Funded Interest Bonds, coupon.	469,100	7	March & Sept.	"	1878-'83	...
Georgia (and Banking):							Equipment Bonds, registered....	375,000	10	"	"	1883	86
Company bonds (debentures)...	630,000	7	Jan. & July.	Augusta	1875-'90	....	1st Mort. (Ind'polis & Cin.) 1858.	1,600,000	7	April & Oct.	"	1888	...
Hilman, Clinton & Springfield:							1st Mort. (Cin. & Indiana).....	499,000	7	June & Dec.	"	1892	...
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	2d Mort. (") guar.....	1,497,000	7	Jan. & July.	"	1877-'82	...
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	Indianapolis and St. Louis:						
Goshen and Deckertown (Erie):							1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	68
1st Mortgage.....	246,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	March & Sept.	"	1919	....
Grand Rapids & Indiana:							1st Mortgage.....	2,000,000	7	April & Oct.	"	1919	....
1st Mortgage L. G. guar. gold...	4,000,000	7*	Jan. & July.	New York.	1899	90	2d Mortgage.....	1,000,000	7	"	"	1900	....
1st Mort. L. G. not guar. gold...	3,224,000	7*	April & Oct.	"	1899	85	Equipment Mortgage.....	378,000	10	Jan. & July.	"	1881	...
Grand River Valley (Mich. C.):							Ionia and Lansing (D. L. & L. M.):						
1st Mort., assumed by Lessees....	1,000,000	8	Jan. & July.	New York.	1886	101	1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York.	1890	105
2d Mortgage, guar. by Lessees....	500,000	8	March & Sept.	"	1879	86	2d Mortgage.....	81,000	8	May & Nov.	"	1886	....
Grand Trunk (Ca.):							Iowa Falls and Sioux City:						
Equipment Bonds \$500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	1st Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	99
Equipm't Bonds No. 2 \$500,000...	2,500,000	6*	Jan. & July.	"	1920	....	Iowa Midland (C. & N. W.):						
Postal & Military b'ds \$1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	1st Mort., \$18,000 p.m., guar....	1,350,000	8	April & Oct.	New York.	1900	102
1st Preference Bonds \$3,218,149	16,090,745	5*	Jan. & July.	"	Irred.	....	Ironton (Penna.):						
2d Preference Bonds \$2,327,808	11,639,400	4*	"	"	"	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	....
3d Preference Bonds \$7,163,910	35,819,550	4*	"	"	"	....	Ithaca and Athens (Penn.):						
Provincial Debenture's \$2,111,500	15,587,500	...	"	Ottawa.	....	....	1st Mortgage gold, skg fund....	600,000	7*	Jan. & July.	New York.	1890	107
Great Western of Canada:							Jackson, Lansing & Saginaw (MO):						
Mortgage Bonds \$127,000.....	635,000	6	Jan. & July.	London.	1876	....	1st Mortgage guar.....	1,277,000	8	Jan. & July.	New York.	1885	99
Mortgage Bonds \$547,000.....	2,735,000	5	April & Oct.	"	1877-'78	....	1st Mort. (Northern Ext.) guar.	687,000	8	May & Nov.	"	1890	...
New Bonds \$1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	Consolidated Mortgage (236 m.)	2,601,000	8	March & Sept.	"	1891	92
Debenture Bonds \$1,743,100...	8,715,900	5	Jan. & July.	"	Perp.	....	Jacksonville, North West & S. East:						
Great Western Railway of 1858:							1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	....
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	103	Jacksonville, Pensac. and Mobile:						
2d Mort., " " " " " "	2,500,000	7	May & Nov.	"	1893	74	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	....
Green Bay and Minnesota:							2d Mortgage.....	3,000,000	8	"	"	1899	....
1st Mortgage.....	3,200,000	7*	Feb. & Aug.	"	1900	....	James'n & Frank (L.S. & M. So.):						
Greenville and Columbia:							1st Mortgage guaranteed.....	433,000	7	Jan. & July.	New York.	1897	...
1st Mortgage guar. by S. Car....	1,426,546	7	Jan. & July.	Columbia.	1881-'86	....	2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
1st Mortgage not guaranteed.....	376,766	7	"	"	1881-'86	....	Jefferson (Erie):						
Greenwich and Johnsonville:							1st Mort. (Hawley Section)....	204,600	7	Jan. & July.	New York.	1887	83
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	2d Mort. (")	84,000	7	"	"	1889	....
Gulf, Western Texas and Pacific:							1st Mort. (Carbondale Section)...	2,000,000	7	"	"	1889	....
1st Mortgage (Construction)....	1,386,000	7*	Jan. & July.	"	1902	....	Jeffersonville, Madison & Indian:						
Hannibal and Naples (T. W. & W.):							1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	....
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	33	2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....	1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	....
Hannibal & Cent. Mo. (T. W. & W.)							Jersey City and Albany:						
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	90	1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	...
2d Mortgage.....	250,000	7	"	"	1892	76	1st Mortgage (Ridgefield Park)...	300,000	7	May & Nov.	"	1912	...
Hannibal and St. Joseph:							Joliet and Chicago (C. & Alton):						
1st Mortgage.....	1,500,000	6	Jan. & July.	New York.	1877-'94	105	1st Mortgage skg fund guar....	336,000	8	Jan. & July.	New York.	1882	106
Missouri State Loan:							Junction, Philadelphia:						
1st Mortgage.....	1,500,000	6	"	"	1877-'88	....	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	105
Fifteen years' bonds (277 m.):							2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	103
1st Mort. (Q. & Palm R.R. 15 m.)	600,000	8	Feb. & Aug.	"	1892	....	Kalamazoo, Allegan & Gr. Rapids:						
1st Mort. (K. City & Cam. R.R. 55 m.)	1,200,000	10	Jan. & July.	"	1886	....	1st Mort. assumed by L.S. & M. So.	840,000	8	Jan. & July.	New York.	1888	95
General Land Mortgage (277 m.)	.....	7	April & Oct.	"	1888	....	Kalamazoo & Schoolcraft:						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kansas Pacific:							Louisville, Cincin. and Lexington:						
1st Mort. (1st Div. 140 m.) gold...	2,240,000	6*	Feb. & Aug.	N. Y. & St. Lo.	1896	104	Bonds to State of Kentucky....	74,519	6	Jan. & July.	New York.	Perp.	....
1st Mort. (2d Div. 253.94 m.) gold...	4,035,000	6*	June & Dec.	"	1896	100	1st Mortgage for Cincinnati Br....	3,000,000	7	"	"	1897	....
1st M. (3d Div. 244.66m. & 3,000,000a)	6,411,000	7*	May & Nov.	N. Y. L. & F.	1899	72	2d Mortgage for \$1,000,000....	878,000	8	April & Oct.	"	1900	....
1st Mort. (1,000,000 acres)....	187,000	7*	March & Sept.	N. Y. & St. Lo.	1896	71-76	Louisville Loan....	100,000	6	Jan. & July.	"	1881	....
1st Mort. (2,000,000 acres) gold...	1,722,250	7*	Jan. & July.	N. Y. L. & F.	1880	67	1st Mort. (Louisville & Frankf't)	39,000	6	"	"	1878-79	....
2d Mort. (") gold....	1,600,000	7*	March & Sept.	"	1886	18	1st Mort. (Louis., Cin. and Lex.)	21,000	8	April & Oct.	"	1902	....
1st Mort. (Leavenworth Branch)	600,000	7	May & Nov.	N. Y. & St. Lo.	1896	40	1st Mortgage (Shelby B. R.)....	88,500	8	June & Dec.	"	1881	....
2d Mortgage (Gov't Subsidy)....	6,303,000	6	Jan. & July.	U. S. Treas.	1896-97	....	Louisville and Nashville:						
3d Mortgage (Income)....	4,275,350	7	March & Sept.	N. Y. L. & F.	1916	....	Ten Year Mortgage Gold bonds	2,000,000	7*	May & Nov.	New York.	1883	87
Kent County (Del.)							Mort. main office lot & building	80,000	7	"	Louisville.	1883	....
1st Mortgage for \$600,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	....	1st Mort. (Leb. Br. Ext. 73.2m.)	88,000	7	"	"	1880-86	....
Kentucky Central:							1st Mort. (Memphis and Ohio)....	3,500,000	7	June & Dec.	New York.	1901	....
2d Mort. (Covington & Lexington)	844,000	7	March & Sept.	New York.	1883	....	1st Mort. (Memp. & Clarksv. Br.)	2,369,710	6*	Feb. & Aug.	"	1902	....
3d Mortgage....	237,000	7	June & Dec.	"	1885	....	Consol. M. for \$5,000,000 (392 m.)	7,109,000	7	April & Oct.	"	1898	....
Keokuk and Des Moines:							Louisville Loan....	849,000	6	"	"	1886-87	....
1st Mortgage....	1,947,000	7	April & Oct.	New York.	1904	....	Louisville Loan (Lebanon Br.)	225,500	6	May & Nov.	"	1886	....
Funded Interest....	254,300	8	"	"	1884	....	Louisv. Loan (Leb. Br. Exten.)	338,000	6	April & Oct.	Louisville.	1886	99
Keokuk and St. Paul (C.B. & Q.):							Louisv., N. Al. & St. Lo. Air-Line:						
1st Mortgage traffic guar....	317,000	8	April & Oct.	Boston.	1879	101	1st Mortgage gold, \$25,000 p. m.	2,875,000	7*	Jan. & July.	New York.	1892	....
La Crosse, Trempealeau & Prescott:							Macon and Augusta:						
1st Mort. assumed by C. & N. W.	1,000,000	10	April & Oct.	New York.	1878	....	1st Mortgage end by Ga. R. R.	300,000	7	Jan. & July.	New York.	1877	....
Lat. Blooming & Miss. (T.W. & W.)							1st Mortgage not endorsed....	100,000	7	"	"	1887	....
1st Mortgage gold guar....	1,300,000	7*	Feb. & Aug.	New York.	1891	70	Construct. Mort. end by Ga. R.R.	370,000	7	"	"	1879	....
Lat. Muncie & Bloom. (T.W. & W.)							Macon and Brunswick:						
1st Mortgage gold guar....	1,500,000	7*	Feb. & Aug.	New York.	1901	40	1st Mort. endorsed by Ga....	1,900,000	7	Jan. & July.	New York.	1887	....
Lake Erie and Louisville:							2d Mort. " " " " " "	600,000	7	May & Nov.	"	1900	....
1st Mortgage....	1,092,000	7	April & Oct.	New York.	1892	....	2d Mortgage....	1,100,000	7	April & Oct.	"	1889	....
2d Mortgage....	590,000	7	Jan. & July.	"	1903	....	Equipment Mortgage....	150,000	7	"	"	1879	....
Lake Ontario Shore:							Madison and Portage:						
1st Mortgage (\$20,000 pr. m.)....	1,438,200	7*	Jan. & July.	New York.	1897	....	1st Mort. guar. by Chl. and Sup.	600,000	7*	April & Oct.	New York.	1890	....
Lake Shore & Michigan South'n:							Maine Central:						
Sinking Fund Mortgage....	888,000	7	April & Oct.	New York.	1879	....	Consolidated Mortgage....	2,796,500	7	April & Oct.	Boston.	1912	89
Consol. Mort., S. F., Reg'd....	7,925,000	7	J. A. J. & O.	"	1900	111	1st Mortgage gold, tax free....	758,800	6	Jan. & July.	"	1898	91
Consol. Mort., S. F., Coupon....	9,208,000	7	Jan. & July.	"	1900	113	Extension (gold) Loan....	498,500	6	April & Oct.	"	1900	....
2d Consol. Mort. for \$25,000,000.	3,294,000	7	June & Dec.	"	1903	105	1st Mort. (Belfast & Moosehead)	150,000	3*	May & Nov.	Belfast & Bos.	1890	....
Bonds of 1892 (Reg. & Coupon)	1,393,000	7	April & Oct.	"	1882	....	1st Mortgage (A. & Ken.) Loan....	1,100,000	6	Jan. and July.	Boston.	1890-91	56
Lake Shore Dividend Bonds....	1,393,000	7	"	"	1889	111	1st Mortgage (Portland & Ken.)	217,300	6	April & Oct.	Boston.	1885	....
Reg. Mort. (Clev., Fain. & Ash.)	1,000,000	7	Jan. & July.	"	1880	....	Consol. (Port. & Kennebec) Loan	1,166,700	6	Jan. & July.	Boston.	1896	93
3d Mort. (") " " " "	1,000,000	7	April & Oct.	"	1892	....	2d Mort. (Somerset & Kennebec)	260,000	6	June & Dec.	"	1876	....
1st Mort. (Mich. S. & Nor. Ind.)	5,256,000	7	May & Nov.	"	1885	....	1st Mort. (Leeds & Farmington)	633,000	6	Jan. & July.	"	1901	....
2d Mort. (") " " " "	1,595,000	7	"	"	1877	....	Bath (Androscoggin) Loan....	425,000	6	"	"	1891	....
1st Mort. (Cleveland & Toledo)	849,000	7	Jan. & July.	"	1885	....	Mansfield & Framing. (B.C. & F.)						
2d Mort. (") " " " "	200,000	7	April & Oct.	"	1886	....	1st Mortgage, guaranteed....	300,000	7	Jan. & July.	Boston.	1880	95
Mort. Bonds (Buffalo and Erie)	300,000	7	Jan. & July.	"	1882	....	Marietta and Cincinnati:						
Mort. Bonds (") " " " "	2,844,000	7	March & Sept.	"	1886	....	1st Mortgage, Sterling....	1,050,000	7*	Feb. & Aug.	London.	1891	....
Mort. Bonds (") " " " "	924,000	7	April & Oct.	"	1898	....	2d Mortgage Dollar....	2,450,000	7	"	Baltimore.	1891	83
1st M. (Detrit, Monroe & Toledo)	400,000	7	Feb. & Aug.	"	1906	....	3d Mortgage Dollar....	2,500,000	7	May & Nov.	"	1896	30
1st M. (Kalam. & White Pigeon)	100,000	8	Jan. & July.	"	1896	....	3d Mortgage Dollar....	3,000,000	8	Jan. & July.	"	1900	12
1st M. (School. & Three Rivers)	100,000	8	"	"	1887	....	4th Mortgage....	2,004,000	8	April & Oct.	"	1908	....
1st M. (Kalamaz. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mort. (Scioto & Hock. Val.)	300,000	7	May & Nov.	"	1888	....
1st M. (Kal. Allegan & Gr. Rap.)	840,000	8	"	"	1888	....	Marietta, Pittsburg & Cleveland:						
1st M. (Jamestown & Franklin)	422,000	7	"	"	var	....	1st Mortgage gold....	1,500,000	7*	Feb. & Aug.	New York.	1895	....
2d M. (") " " " "	500,000	7	June & Dec.	"	1894	....	Marquette, Houghton & Ontonagon:						
Lake Shore & Tuscarawas Valley:							1st Mortgage (Marq. & Ont.)	1,780,000	8	Jan. & Dec.	New York.	1892	90
1st Mortgage gold....	2,000,000	7*	April & Oct.	Cleveland, O.	1901	....	1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"	1892	....
2d Mortgage, for \$1,000,000....	696,000	7	"	"	1892	....	Consolidated Mortgage....	1,454,000	8-10	Various.	"	192-03	....
Elyria and Black Riv. b'ds nas'd	180,000	7	May & Nov.	"	1892	....	Massachusetts Valley (C. & P. R.):						
Lake Superior & Mississippi:							1st Mortgage guaranteed....	400,000	6*	Jan. & July.	Boston.	1880	90
1st Mort. skg fund gold tax free.	4,500,000	7*	Jan. & July.	N.Y.-Bost.-Ph.	1896	20	Maryland and Delaware:						
2d Mort. gold tax free and conv.	3,200,000	7*	April & Oct.	"	1900	....	1st Mortgage....	850,000	6	May & Nov.	Boston.	1885	....
Income Bonds....	3,200,000	10	"	"	1902	....	2d Mortgage....	180,000	6	June & Dec.	"	1889	....
Lawrence (P. Ft. W. & Chl.):							Massillon & Clev. (C.M. V. & D.)						
1st Mortgage, guaranteed....	355,000	7	Feb. & Aug.	New York.	1896	....	1st Mortgage guaranteed, gold...	100,000	7*	Jan. & July.	New York.	1890	....
Leavenworth, Atch. & N. West'n:							Mayville and Lexington:						
1st Mort. guar. by Pac. of Mo....	500,000	7	April & Oct.	New York.	1899	....	1st Mortgage....	500,000	7*	Jan. & July.	New York.	1890	....
Leaven. Lawrence & Galveston:							Memphis and Charleston:						
1st Mort. skg fund conv. gold...	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	25	1st Mortgage, Convertible....	1,293,000	7	March & Sept.	New York.	1880	100
1st Mort. (K. O. & San. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	....	2d Mortgage....	1,000,000	7	Jan. & July.	"	1885	....
1st Mort. (Southern Kan.) guar.	180,000	8	June & Dec.	"	1891	....	Tennessee State Loan....	1,814,142	6	"	"	....	....
Lehigh and Lackawanna:							Income Bonds....	600,000	10	March & Sept.	"	1878-79	....
1st Mortgage tax free....	300,000	7	Feb. & Aug.	Philadelphia.	1897	....	Memphis and Little Rock:						
Lehigh Valley:							1st Mortgage (Land Grant)....	1,300,000	8	May & Nov.	New York.	1890	....
1st Mortgage (new loan)....	5,000,000	6	June & Dec.	Philadelphia.	1898	112	2d Mortgage....	1,000,000	8	"	"	....	....
1st Mortgage (") reg....	6,000,000	7	March & Sept.	"	1898	113	Michigan Air Line (Mich. Cent.)						
2d Mortgage for \$3,000,000....	6,000,000	7	June & Dec.	"	1910	116	1st Mort. (South Bend Div.) ass'd	200,000	8	May and Nov.	New York.	1890	90
General Mort. for \$40,000,000.	5,000,000	6*	"	"	1923	101	Michigan Central:						
General Mort., registered....	5,000,000	6*	"	"	1923	99	1st Mortgage, convertible....	556,000	8	April & Oct.	Boston.	1882	....
Lewisb. Centre & Spruce C. (P. & E.)							1st Mortgage sinking fund conv.	2,179,000	8	"	"	1882	103
1st Mortgage....	1,545,000	7	May & Nov.	Philadelphia.	1902	....	Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov.	New York.	1902	111
Lexington & St. Louis (A. & P.):							1st Mort. (Mich. Air Line) ass'd	1,900,000	8	Jan. & July.	"	1890	105
1st Mortgage gold....	900,000	6*	June & Dec.	New York.	1899	Equipment Bonds for \$300,000...	556,000	8	Apr. and Oct.	N. Y. & Bos.	1883
Little Miami:													

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (B. C. R. & N. Y.)	\$ 150,000	7*	Jan. & July.	New York.	1911	75	N. O. Jack. & Gt. N. (N. O. St. L. & C.):	\$ 3,000,000	8	Jan. & July.	New York.	1886	....
1st Mortgage gold, guaranteed..	150,000	7*	Jan. & July.	New York.	1911	75	1st Mortgage.....	3,000,000	8	Jan. & July.	New York.	1886	....
Minnesota and North Western:							2d Mortgage for \$3,000,000.....	1,500,000	8	April & Oct.	"	1890	....
1st Mort. gold, skg fd & tax free	20,000pm	7*	Jan. & July.	Detroit.	1890	....	New Orleans, Mobile and Texas:						
Mississippi Cent. (N. O. St. L. & Chi.):							1st Mort. (Mobile to N. Orleans)	4,000,000	7*	Jan. & July.	N. Y. & Lond.	1915	....
1st Mortgage.....	1,012,500	7	May & Nov.	New York.	74-84	....	1st Mort. (N. Orleans to Texas)	7,250,000	8	"	New York.	1915	....
2d Mortgage.....	2,000,000	8	Feb. & Aug.	"	1898	....	2d Mort. endorsed by Louisiana.	2,825,000	8	"	"	1915	....
General Mort. for \$3,000,000 gold	3,708,500	7*	May & Nov.	"	1912	....	New York, Boston and Montreal:						
Mississippi, Ouachita & Red Riv.:							1st Mortgage for \$12,250,000.....	6,250,000	7*	Feb. & Aug.	N. Y. or Lond.	1889	....
1st Mortgage gold.....	2,040,000	7*	Jan. & July.	.....	1900	....	New York & Canada (D. & H. C.):						
Mississippi and Tennessee:							1st Mort. for \$800,000, guar.....	4,000,000	6*	May & Nov.	London.	1904	....
1st Mortgage, Series A.....	1,000,000	8	April & Oct.	Memphis.	1902	....	New York Central & Hudson R.:						
2d Mortgage, Series B.....	1,100,000	8	Jan. & July.	"	1902	....	Debt Certificates (N. Y. Cent.)	6,632,900	6	May & Nov.	New York.	1883	1031
Mississippi Valley and Western:							Bonds for B. & N. F. stk (")	74,500	6	May & Nov.	"	1883	....
1st Mortgage \$20,000 p. m.	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for R. R. Stocks (")	592,000	6	"	"	1883	1021
Missouri, Iowa and Nebraska:							Bonds for Real Estate (")	162,000	6	"	"	1883	1031
1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.	.....	1910	....	Bonds of 1884 renewed (")	2,391,900	6	June & Dec.	"	1887	1071
Missouri, Kansas and Texas:							2d Mort. (Hudson River) S. F.	1,794,000	7	"	"	1885	111
1st Mort. (U. Pac. S. Br.) skg fund	2,615,000	6*	Jan. & July.	New York.	1899	....	Bonds of 1871, tax free.....	1,950,000	7	April & Oct.	"	1891	....
1st Mort. (Tebbo & Neosho) S. F.	349,000	7*	June & Dec.	"	1903	....	1st Mort., coup. } for \$30,000,000	18,465,000	7	Jan. & July.	"	1903	120
Consol. Land Grant, skg fd gold	10,418,000	7*	Feb. & Aug.	"	1904	441	1st Mort., reg'd } for \$2,000,000	9,733,333	6*	"	London.	1903	....
First Additional Consol. Mort.	2,500,000	7	"	"	1905	....	New York and Harlem:						
Second Add. Consol. Mort.	1,182,000	7	"	"	1906	....	Sinking Fund Mortgage of 1881.	107,704	7	Jan. & July.	New York.	1881	....
Third Additional Consol. Mort.	600,000	7	"	"	1905	....	Consol. Mort. of 1872, coupon. }	10,500,000	7	May & Nov.	"	1900	1181
Missouri River, Ft. Scott & Gulf:							Consol. Mort. of 1872, reg.				"	1900	119
1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York.	1889	76	New York Elevated:						
2d Mortgage.....	2,000,000	10	April & Oct.	N. Y. & Bost.	1890	161	1st Mortgage.....	7,000,000	7	Jan. & July.	New York.	1906	90
Mobile and Girard.							N. York, Houston & Northern:						
1st Mortgage.....	377,500	7	Jan. & July.	Savannah.	1876	....	1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1902	....
2d Mort. end. by Cent. R. R. of Ga.	300,000	8	"	"	1889	....	New York, Kingston & Syracuse:						
Plain bonds.....	38,500	8	"	"	1887	....	1st Mort. for \$4,000,000.....	2,500,000	7*	Jan. & July.	New York.	1902	....
Mobile and Montgomery:							New York, N. Haven & Hartford:						
1st Mort. end. by State of Ala.	2,434,000	8*	May & Nov.	New York.	1900	....	1st Mort. (Harlem & Portchester)	2,000,000	7	.....	New York.	1903	....
2d Mortgage.....	800,000	8	"	"	1900	....	New York and New England:						
Mobile and Ohio:							1st mortgage, old.....	923,000	7	March & Sept.	Boston.	1884	....
1st Mortgage Sterling.....	5,686,000	6*	May & Nov.	Mob. & Lond.	1883	....	1st mortgage, new.....	343,000	7	Jan. & July.	"	1905	....
Interest bonds.....	1,524,200	8	"	"	76-83	....	New York and Oswego Midland:						
Sterling Interest bonds.....	789,920	6*	"	"	1883	....	1st Mortgage gold, tax free.....	8,000,000	7*	Jan. & July.	New York.	1894	....
Tennessee Substitution Bonds..	1,688,000	7*	Jan. & July.	N. Y. & Lond.	1901	....	2d Mortgage convertible.....	2,500,000	7	May & Nov.	"	1895	....
Special Mort. (Gainesville Br'h)	53,000	8	May & Nov.	Mobile.	1877	....	2d Mortgage non-convertible ..	1,500,000	7	"	"	1896	....
2d Mortgage.....	1,453,858	8	March.	"	1877	....	3d Mort., Equipment.....	3,800,000	7	.....	"	....	....
Consol. Mort. for \$15,000,000.....	977,550	7*	Jan. & July.	N. Y. & Lond.	1904	....	1st Mort., (West. Extension)....	2,425,000	7	.....	"	....	....
Convertible 3 per cent. bonds.....	977,550	8	M. J. S. & D.	New York.	....	....	Consolidated Mortgage.....	1,200,000	7	.....	"	....	....
Montclair (N. Y. and O. Mid.):							New York, Providence & Boston:						
1st Mortgage gold, guar.....	1,800,000	7*	March & Sept.	New York.	....	....	1st Mortgage.....	76,000	6	Feb. & Aug.	New York.	1878	....
2d Mortgage.....	780,000	7	.....	"	....	....	Extension Bonds.....	250,000	6	May & Nov.	"	78-81	....
Income Mortgage.....	888,400	7	.....	"	....	....	General Mort. for \$1,000,000....	837,000	7	Jan. & July.	"	1899	1181
Montgomery and Erie (Erie):							Norfolk & Petersburg (A. M. & O.):						
1st Mortgage.....	127,600	7	May & Nov.	New York.	1888	....	1st Mortgage.....	306,000	8	Jan. & July.	New York.	1877	88
2d ".....	47,000	7	April & Oct.	"	1887	....	1st Mortgage.....	157,000	7	"	"	1877	911
Montgomery and Buffalo:							2d Mortgage.....	454,000	8	"	Norfolk.	1893	86
1st Mortgage end. by Ala. gold.	1,040,000	8*	March & Sept.	New York.	1888	....	North Carolina:						
1st Mortgage not endorsed	330,000	8	June and Dec.	"	1900	....	1st Mortgage.....	210,000	8	May & Nov.	Co's Shops, N. C.	1888	....
Monticello and Port Jervis:							North Eastern (S. Car.):						
1st Mortgage gold, tax free.....	500,000	7*	J. A. J. & O.	New York.	1890	....	1st Mortgage.....	820,000	8	March & Sept.	Charleston.	1899	....
Morris and Essex (D. L. & W.):							2d Mortgage.....	222,500	8	"	"	1899	....
1st Mortgage sinking fund, guar.	5,000,000	7	May & Nov.	New York.	1914	117	North Missouri (St. L., K. C. & N.):						
2d Mortgage guar.....	3,000,000	7	Feb. & Aug.	"	1891	1071	1st Mortgage.....	3,000,000	7	Jan. & July.	New York.	1895	1071
Convertible bonds.....	384,600	7	Jan. & July.	"	1900	86	North Pennsylvania:						
Construction bonds.....	578,000	7	Feb. and Aug.	"	1899	86	1st Mortgage.....	1,930,500	6	Jan. & July.	Philadelphia.	1885	1081
Gen'l M. (1st on Bonton Br.) gr.	4,991,000	7	April & Oct.	"	1901	100	2d Mortgage.....	1,500,000	7	May & Nov.	"	1896	112
Special Mortgage.....	1,025,000	7	.....	"	1915	92	General Mortgage.....	2,035,000	7	Jan. & July.	"	1903	1061
Consol. mort. for \$25,000,000 guar	3,239,000	7	June & Dec.	"	1915	92	North Shore (Flush., N. S. & Cent):						
Nashville, Chattanooga & St. Louis:							1st Mortgage.....	135,000	7	Feb. & Aug.	New York.	1887	....
1st Mort., endorsed by Tenn.....	1,100,000	6	Jan. & July.	New York.	74-83	....	Northern Central:						
2d Mort. (Held by U. S. Gov.)....	1,000,000	4	"	"	81-91	....	1st Mortgage, Md. State loan....	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....
New Mortgage.....	4,700,000	7	"	"	1913	1001	2d Mortgage S. F. Coupon.....	1,490,000	6	Jan. & July.	Baltimore.	1885	1071
Nashville and Decatur (L. & N.):							3d Mortgage Coupon.....	1,126,000	6	April & Oct.	Phila. & B. R. I.	1900	101
1st Mortgage sinking fund, guar.	1,900,000	7	Jan. & July.	New York.	1900	991	Mortgage coupon.....	2,599,000	6*	Jan. & July.	Baltimo	1900	94
2d mortgage gold	206,000	6*	April & Oct.	Nashville.	1887	....	Mortgage registered.....	205,000	6*	April & Oct.	"	1900	....
Nashua and Lowell.							Consol. General Mort. S. F.	4,518,000	6*	Jan. & July.	Lond. & Balt.	1904	....
Bonds for freight depot.....	200,000	6*	Feb. & Aug.	Boston.	1892	1041	Second General Mort. coupon....	3,000,000	5	"	Baltimore.	1926	50
Newark & New York (C. of N. J.):							Second General Mort. coupon....	1,000,000	6	"	"	1926	....
1st Mortgage guar.....	800,000	7	Jan. & July.	New York.	1891	....	Northern New Jersey (Erie):						
Newark, Somerset & Strattsville:							1st Mortgage skg fd guar.....	400,000	7	Jan. & July.	Jersey C.	1878	....
1st Mortgage gold.....	800,000	7*	May & Nov.	New York.	1889	98	Northern Pacific:						
New Bedford:							1st Mort. on R. R. & lands gold..	4,000,000	7.3*	Jan. & July.	New York.	1900	23
1st Mort. (New Bed. & Taunton)	171,500	6	Jan. & July.	Boston.	1881	981	Northwestern Virginia:						
New Issue for \$360,000.....	400,000	7	"	"	1894	105	3d Mort., assumed by B. and O	140,000	6	Jan. & July.	Baltimore.	1885	1001
New Haven and Derby:							Northwestern Union (C. & N. W.):						
1st Mortgage.....	525,000	7	Various.	New Haven.	98-100	....	1st Mortgage.....	3,500,000	7*	March & Sept.	New York.	1917	....
New H. Middle'n & Willman:							Norwich & Worcester (B. H. & E.):						
1st Mortgage (coup. & reg.)....	3,000,000	7	May & Nov.	New York.	1889	....	1st Mort. Mass. Loan, skg. fd...	400,000	6*	Jan. & July.	Boston.	1877	....
2d Mortgage.....	2,000,000	7	.....	"	1881	....	Construction Bonds.....	400,000	6	March & Sept.	"	1897	....
New Haven and Northampton:							Nyack and Northern:						
1st Mortgage.....	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	1st Mortgage.....						

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oil Creek (Pittsb., T. & Buffalo):							Philadelphia, Wilmington & Balt:						
1st Mortgage.....	580,000	7	April & Oct.	Philadelphia.	1890	75	Mortgage Loan, convertible.....	262,000	6	Jan. & July.	Phila. & Bost.	1884	1084
Omaha and Northwestern:							Loan of 1887.....	1,000,000	6	April & Oct.	" " "	1887	103
1st Mort. Land Grant, Gold.....	16,000 pm	7.3*	Jan. & July.	New York.	1901	....	Loan of 1872.....	700,000	6	" "	" " "	1892	108
Omaha and Republican Valley:							Loan of 1875.....	800,000	6	" "	" " "	1900	108
1st Mortgage.....	.....	6	F. M. A. & N.	.....	1895	....	Pickering Valley (Phila. & Rdg):						
Omaha and Southwestern:							1st Mortgage, guaranteed.....	331,800	7	April & Oct.	Philadelphia.	1900	63
1st Mortgage \$20,000 p. m.....	1,024,000	8	June & Dec.	Boston.	1890	113	Pittsburg, Cin. & St. Louis (Pa.):						
Oregon and California:							1st Mort. (Col. & Newark Div.)	775,000	7	Jan. & July.	Philadelphia.	1890	....
1st Mortgage gold.....	10,950,000	7*	April & Oct.	New York.	....	....	1st Mort. (Staub. & Ind.) conv..	3,000,000	6	Monthly.	New York.	1884	951
Osaage Valley & Southern Kansas:							Consol. Mortgage for \$10,000,000.	6,222,000	7	Feb. & Aug.	Philadelphia.	1890	921
1st Mortgage (6-20 years).....	200,000	10	Jan. & July.	New York.	1888	....	Consolidated 2d Mortgage.....	2,500,000	7	April & Oct.	" "	1913	....
Oshkosh & Miss. (C., M. & S. P.):							Pittsburg, Ft. Wayne & Chicago:						
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	1211
Oswego and Rome (R. W. & O.):							1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	" "	1912	....
1st Mortgage.....	500,000	7	May & Nov.	New York.	1910	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	" "	1912	....
Income Mortgage.....	112,100	6	Feb. & Aug.	" "	1891	....	1st Mortgage (Series D).....	875,000	7	April & Oct.	" "	1912	....
Oswego and Syracuse (D. L. & W.):							1st Mortgage (Series E).....	875,000	7	May & Nov.	" "	1912	....
1st Mortgage, guaranteed.....	201,000	7	May & Nov.	New York.	1885	....	1st Mortgage (Series F).....	875,000	7	June & Dec.	" "	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series G).....	880,000	7	Jan. & July.	" "	1912	1161
1st Mortgage guar. by C., B. & Q.	1,079,000	8	Jan. & July.	N. Y. & Bost.	1900	1121	2d Mortgage (Series H).....	880,000	7	Feb. & Aug.	" "	1912	....
Owensboro' and Russellville.							2d Mortgage (Series I).....	880,000	7	March & Sept.	" "	1912	....
1st Mortgage for \$1,500,000.....	1,500,000	8	Feb. & Aug.	New York.	1892	....	2d Mortgage (Series K).....	880,000	7	April & Oct.	" "	1912	....
Pacific of Missouri:							2d Mortgage (Series L).....	880,000	7	May & Nov.	" "	1912	....
1st Mortgage gold.....	7,000,000	6*	Feb. & Aug.	New York.	1888	1041	2d Mortgage (Series M).....	880,000	7	June & Dec.	" "	1912	....
2d Mortgage sinking fund.....	2,650,000	7	Jan. & July.	" "	1891	1011	2d Mortgage.....	2,000,000	7	April & Oct.	" "	1912	1071
3d Mortgage.....	4,000,000	7	May & Nov.	" "	....	....	Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1887	....
St. Louis County Debt.....	700,000	7	Monthly.	St. Louis.	1885	....	Equipment bonds.....	1,000,000	8	March & Sept.	" "	1884	....
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....	Pittsburg, Va. and Charleston:						
1st Mort. (Carondelet Branch).....	500,000	6*	April & Oct.	" "	1893	70	1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	....
Paducah and Memphis:							Pittsburg, Wash'ton & Baltimore:						
1st Mortgage gold for \$2,305,000.	1,541,000	7*	Feb. & Aug.	New York.	1902	....	1st Mort. (Pittsb. & Conn'tsville)	4,000,000	7	Jan. & July.	Baltimore.	1898	94
Panama:							2d Mort. do. (Balt. Loan).....	5,000,000	6	May & Nov.	" "	1902	....
General Mortgage, stg £397,800.	2,903,308	7*	April & Oct.	London.	1897	....	1st Mort. (Turtle Cr. Div. 104 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
Paris and Decatur:							Real Estate Mortgage.....	100,000	6	.....	Baltimore.	1883	....
1st Mortgage gold, S. F.....	1,200,000	7*	Jan. & July.	N. Y. & Lond.	1892	....	Plymouth, Kankakee & Pacific:						
Paterson and Newark (Erie):							1st Mortgage for \$3,600,000.....	20,000 pm	7*	Jan. & July.	New York.	1901	....
1st Mortgage, guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	Port Huron and Lake Michigan:						
Pekin, Linc. & Decatur (T.W. & W):							1st Mortgage gold, for \$1,800,000	1,800,000	7*	May & Nov.	New York.	1899	....
1st Mortgage, guaranteed.....	1,076,000	7	Feb. & Aug.	New York.	1900	60	Portland & Ogdensb. (Me. & N. H.):						
Pemberton & Hights. (U. C. of N.J.):							1st Mort. (Maine Section) gold.....	800,000	6*	Jan. & July.	Boston.	1900	....
1st Mortgage, guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	105	Consol. Mort. gold, for \$3,300,000	149,000	6*	May & Nov.	" "	1901	15
Peninsular (Mich.) Railway:							Portland and Ogdensburg (Vt.):						
1st Mortgage gold (S. F.) 1st series	1,800,000	7*	May & Nov.	N. Y. or Lond.	1899	....	1st Mortgage gold, for \$2,300,000	1,200,000	6*	May & Nov.	N. Y. & Bost.	1891	48
1st Mortgage gold (S. F.) 2d series	2,000,000	7*	Jan. & July.	" "	1900	....	Portland and Oxford Central:						
2d Mortgage.....	640,000	7	Feb. and Aug.	New York.	1881	....	1st Mortgage of 1883.....	250,000	6	Jan. & July.	Portland.	1883	....
Pennsylvania:							Portland and Rochester:						
1st Mort. (Harris'bg to Pittsb'g)	4,970,000	6	Jan. & July.	Philadelphia.	1880	1051	1st Mort. (Portland Loan) skg f'd	700,000	6	Jan. & July.	Boston.	1887	....
General Mortgage.....	2,000,000	6	J. A. J. & O.	Philadelphia.	1910	1101	1st Mortgage (equal lien).....	100,000	7	April & Oct.	" "	1887	....
(General Mortgage, registered.)	19,999,700	6	" "	" "	1910	110	2d Mort. (Portland Loan).....	396,500	6	Mar. & Sept.	" "	1891	....
Consolidated Mortgage.....	29,250,000	6*	Jan. & July.	London.	1906	981	Port Royal (S. C.):						
State lien for \$7,500,000, skg f'd	4,572,110	5	April & Oct.	Philadelphia.	177-90	....	1st Mortgage gold, skg f'd.....	2,000,000	7*	May & Nov.	N. Y. & Lond.	1899	....
Pennsylvania Coal:							1st Mort. gold, guar. by Ga. R. R.	600,000	7*	" "	" "	1899	....
1st Mortgage.....	487,500	7	Feb. and Aug.	New York.	1881	....	Portsmouth, Gt. Falls & Conway:						
Pennsylvania and Delaware:							1st Mort., guar. by Eastern R.R.	614,000	7	June and Dec.	Boston.	1893	751
1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	Poughkeepsie and Eastern:						
2d Mortgage.....	619,000	7	April & Oct.	" "	1903	....	1st Mort. gold, conv. & tax free..	644,500	7*	Jan. & July.	New York.	1910	....
Pennsylvania & New York (L.V.):							2d Mortgage.....	78,000	7	" "	" "	....	....
1st Mortgage, guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	116	Providence and Worcester:						
1st Mortgage, guaranteed.....	1,500,000	7	" "	" "	1906	....	1st Mortgage.....	500,000	6	Jan. & July.	Providence.	1880	....
Peoria & Bureau Val. (C. R. I. & P.):							Stoughton Branch bonds.....	1,000,000	6	" "	" "	....	....
1st Mortgage, guaranteed.....	600,000	8	Jan. & July.	New York.	1877	....	Quincy, Alton and St. Louis:						
Peoria & Hannibal (C. B. & Q.):							1st Mortgage gold.....	1,000,000	7*	May & Nov.	Philadelphia.	1882	....
1st Mortgage, traffic guarantee..	277,000	8	Jan. & July.	Boston.	1878	1001	Quincy and Palmyra:						
Peoria, Pekin and Jacksonville:							1st Mort. assumed by H. & St. Jo.	600,000	8	Feb. & Aug.	New York.	1892	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	....	Quincy and Toledo (T. W. & W.):						
2d Mort. conv., and tax free.....	1,000,000	7	April & Oct.	" "	1900	....	1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	75
Peoria and Rock Island:							Quincy & Warsaw (C. B. & Q.):						
1st Mort. gold, conv. & tax free..	1,500,000	7*	Feb. & Aug.	N. Y. & Lond.	1900	....	1st Mortgage, guaranteed.....	725,000	8	Jan. & July.	Boston.	1890	1114
2d Mortgage.....	160,000	10	Jan. & July.	New York.	1900	....	Reading and Columbia (P. & R.):						
Porklomen (Phila. and Rdg):							1st Mort., Coupon, guaranteed..	650,000	7	March & Sept.	New York.	1882	95
1st Mortgage, guaranteed.....	619,000	6	April & Oct.	Philadelphia.	1897	75	2d Mort., Coupon, guaranteed..	350,000	7	June & Dec.	Columbia.	1884	....
Petersburg:							Rensselaer and Saratoga:						
1st Mortgage (Installments).....	341,500	8	Jan. & July.	New York.	179-98	841	2d Mortgage.....	300,000	7	Jan. & July.	Troy.	1880	....
2d Mortgage.....	500,000	8	" "	" "	1902	....	3d Mortgage.....	150,000	7	" "	" "	1887	....
Philadelphia and Atl. City:							1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1886	....
Mortgage for \$500,000.....	350,000	7	Jan. & July.	Philadelphia.	1907	....	1st Mort. (Troy, Salem & Rutl.)	500,000	7	May and Nov.	" "	1890	....
Philadelphia and Baltimore Cent:							1st Mortgage (Glenn's Falls).....	125,000	7	Jan. & July.	" "	1894	....
1st Mortgage (Penn. Div. 3d m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....	Consol. Mort. for \$2,000,000.....	1,788,500	7	May and Nov.	" "	1921	1161
1st Mortgage (Md. Div. 94 m.)...	300,000	6	" "	" "	1891	....	New Gen'l Mort. for \$6,000,000.	1,092,000	6*	.....	" "	....	....
2d Mortgage (Pa. & Md. 46 m.)...	400,000	7	" "	" "	1900	....	Richmond and Danville.						
Philadelphia and Erie (Penn.):							Virginia State Loan, skg fund....	600,000	6	Jan. & July.	Richmond.	1880	....
1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1897	108	Virginia State guar. bonds.....	157,800	6	" "	" "	1875	....
1st Mortgage.....	5,000,000	6	" "	" "	1881	1021	1st Mort. (Piedmont Branch)...	500,000	8	.....	" "	1888	....
2d Mortgage.....	3,000,000	7	Jan. & July.	" "	1888	104	1st Mort. (Northwestern, N. U.)	600,000	6.7	April & Oct.	N. Y. or Rich.	

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:	\$						South Carolina:	\$					
1st Mortgage.....	346,000	8	May & Nov.	Saginaw.	1892	....	1st Mortgage Sterling.....	1,482,667	5*	Jan. & July.	London.	'82-'88	....
Saint Croix and Penobscot:							1st Mortgage (L.) currency.....	1,051,500	7	"	New York.	'78-'88	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	2d Mort. for \$3,000,000.....	1,206,500	7	April & Oct.	"	1902	....
2d Mort. (").....	17,500	6	"	"	1879	....	Domestic (I) Bonds.....	1,054,500	7	April & Oct.	Charleston.	1891	....
Calais Loan (Lewey's Island)...	115,000	6	June & Dec.	"	1876	....	Domestic (K) Bonds.....	63,500	6	Jan. & July.	"	'80-'92	....
St. Joseph & Denver City:							South Georgia and Florida:						
1st Mort. (E. D.) gold tax free...	1,500,000	8*	Feb. & Aug.	N. Y. & Lond.	1899	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
1st M. (W.D.) land grant, g'd tax fr	5,500,000	8*	"	"	1900	....	2d Mort.	200,000	7	"	"	1889	....
St. Joseph and St. Louis:							South Mountain Iron (Cumb. Val.):						
1st Mortgage.....	1,000,000	6	May & Nov.	New York	1893	....	1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
St. Louis, Alton and Terre Haute:							2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....
1st Mortgage skg f'd. (Series A)	1,100,000	7	Jan. & July.	New York.	1894	....	South and North Alabama:						
1st Mortgage skg f'd. (Series B)	1,100,000	7	April & Oct.	"	1894	109	1st Mort. endor. by Ala. gold...	391,000	8*	Jan. & July.	New York.	1890	....
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	67	Sterling Mort., guar. by L. & N.	21,038,000	6*	May & Nov.	London.	....	....
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....	South Pacific (St. Louis & San F.):						
2d Mortgage Income (Series E)	1,700,000	7	"	"	1894	32	1st Mortgage gold, assumed....	7,194,500	6*	Jan. & July.	New York.	1888	85
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	South Shore (Mass.):						
St. Louis, Iron Mt. and Southern:							1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	'80-'81	102
1st Mort. (St. Louis & Iron Mt.)	4,000,000	7	Feb. & Aug.	New York.	1892	107	South Side, Va. (A., M. and O.):						
2d Mort. (").....	6,000,000	7*	May & Nov.	"	1897	66	1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	102
1st Mort. L.G. (Arkansas Br'h)	2,500,000	7*	June & Dec.	"	1897	....	2d preferred bonds.....	621,000	6	"	"	'84-'90	77
1st Mort. (Cairo, Ark. & Tex.)	1,500,000	7*	"	"	1897	....	3d preferred bonds.....	452,800	6	"	"	'84-'90	66
Consolidated Mortgage.....	1,500,000	7	"	"	1899	....	Southern Central (N. Y.):						
St. Louis, Jacksonville & Chicago:							1st Mortgage, skg fund conv.....	1,500,000	7	Feb. & Aug.	New York.	1899	....
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	....	2d Mortgage.....	600,000	7*	March & Sept.	"	1882	108
2d Mortgage.....	548,000	7	Jan. & July.	"	1898	....	Southern Iowa and Cedar Rapids:						
St. Louis, Kansas City & North:							1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900	....
1st Mortgage (North Missouri)	6,000,000	7	Jan. & July.	New York.	1895	101	Southern of L. L.						
Real estate & 2d M. for \$2,000,000	993,000	7	March & Sept.	"	1895	86	1st Mortgage (South Side R. R.)	750,000	7	March & Sept.	New York.	1887	90
St. Louis, Lawrence and Denver:							2d Mort., Sinking Fund.....	1,500,000	7	May & Nov.	"	1900	20
1st Mort. guar. by Atl. and Pac.	1,020,000	6*	Jan. & July.	New York.	1901	....	Southern Minnesota:						
St. Louis and South Eastern:							1st Mortgage land grant tax free	3,340,000	8	Apr. & Oct.	New York.	'78-'88	....
1st Mort. gold skg fund conv.....	2,207,000	7	May & Nov.	New York.	1894	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....
1st M. (Evans, D.) gold skg f'd. con	1,000,000	7	"	"	1896	....	Southern (Cal.) Pacific:						
1st Mort. (Evans, Hen. & Nash.)	1,000,000	7	Jan. & July.	"	1897	....	1st Mortgage gold for \$23,000,000.	11,000,000	6*	April & Oct.	New York.	....	94
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	Southern Pennsylvania:						
St. Louis, Van. & T. H. (T.H. & I.):							1st Mortgage gold.....	625,000	7*	March & Sept.	Philadelphia.	1900	....
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	2d Mortgage gold.....	88,000	7*	"	"	1890	....
2d Mortgage, (A.) guaranteed.....	1,600,000	7	May & Nov.	"	1898	....	South Western (Gen. of Ga.):						
2d Mortgage (B.) convertible.....	1,000,000	7	"	"	1898	....	1st Bonds, various conv.....	391,000	7	various.	Macon.	'72-'86	....
St. Louis and San Francisco:							1st Mortgage (Muscouge) conv...	300,000	7	"	"	'72-'76	....
2d Mortgage A for \$500,000....	319,840	6*	May & Nov.	New York.	1906	....	Spartanburg and Union:						
2d Mort. B. & C for \$5,200,000..	4,958,142	2*	"	"	1906	22	1st Mortgage, end. by S. Car....	350,000	7	Jan. & July.	Charleston.	1879	....
St. Paul and Pacific 1st Division:							1st Mortgage not endorsed.....	198,370	7	"	"	1879	....
1st Mort. (St. Paul to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	Springfield, Athol & Northeastern:						
1st M. (St. Paul to Watso) 80m.	366,000	7	Jan. & July.	"	1892	....	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	....
1st Mort. (" do.) & 1st land gr.	1,146,780	7	June & Dec.	"	1892	....	Springfield & Illinois S. Eastern:						
1st M. (Main L.) R.R. & Lands.	3,000,000	7*	May & Nov.	London.	....	....	1st Mortgage gold, tax free.....	3,400,000	7*	Feb. & Aug.	New York.	1899	....
2d M. (" do.) R. R. & Lands.	8,500,000	7*	"	"	....	....	2d Mortgage gold, tax free.....	446,000	7*	April & Oct.	"	1900	....
General Mortgage for \$15,000,000	....	7*	"	"	....	....	Springfield and Northwestern:						
St. Paul, Stillwater & Taylor's F.:							1st Mortgage gold, skg fund....	500,000	7*	Feb. & Aug.	New York.	1901	....
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	Staten Island:						
Salem (West Jersey):							1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	55
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	....	Stanstead, Shefford and Chambly:						
Salem and Lowell (B. & L.):							1st Mort., Guar. by Cent. Verin.	500,000	7	Jan. & July.	Boston.	1887	35
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1878	80	Sullivan (Central Verm.):						
Sand., Mansfield & Newark (B. & O.)							2d Mortgage.....	250,000	6	Feb. & Aug.	Boston.	1881	....
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	91	Sullivan and Erie:						
Saratoga & Whitehall (R. & S.):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	Summit Branch:						
Savannah, Albany & Gulf (A. & G.):							1st Mortgage.....	800,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	95
Sectional Mort.....	310,000	7	Jan. & July.	New York.	Var.	....	Sunbury and Lewiston:						
Savannah and Charleston:							1st Mortgage gold.....	1,200,000	7*	April & Oct.	Philadelphia.	1890	....
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....	Income Mort. gold.....	200,000	6*	"	"	1891	....
State guaranteed (C. & S.) bonds.	505,000	6	March & Sept.	Charleston.	1877	....	Suspens. Bridge & Erie Junc. (E.):						
Funded Interest bonds, guar.....	111,800	7	"	New York.	1889	....	1st Mortgage.....	1,000,000	7	"	New York.	....	....
Savannah, Griffin & North Ala.:							Syracuse, Bing. & N.Y. (D.L. & W.):						
1st Mortgage for \$500,000 guar...	152,000	7	Jan. & July.	Macon.	1891	....	1st Consol. Mortgage.....	1,750,000	7	April & Oct.	New York.	1906	....
Savannah and Memphis:							2d Mortgage (now 1st).....	270,000	7	June & Dec.	"	1887	101
1st Mort., gold, endor. by State.	16,000pm	8*	May and Nov.	New York.	1890	....	Syracuse and Chenango Valley:						
Schenectady & Susq. (D. & H. Can.):							1st Mort. gold, for \$500,000....	500,000	7*	Feb. and Aug.	New York.	1891	....
1st Mortgage gold, tax free.....	400,000	7*	Jan. & July.	New York.	1900	....	Tubo and Neosho (M. K. & T.):						
Schoolcraft & Three R. (L.S. & M.S.):							1st Mortgage gold, skg fund....	1,163,000	7*	June & Dec.	New York.	1903	....
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	Terre Haute & Indianapolis:						
Seaboard and Roanoke:							1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	Bonds of 1873 for \$1,800,000....	516,000	7	"	"	1894	....
Selma and Gulf:							Texas and Pacific:						
1st Mort. (guar. by Ala.).....	1,888,000	8	April & Oct.	New York.	1890	....	1st Mortgage, 8,000 per mile....	3,552,000	6*	Mar. & Sept.	N.Y., Ph. Lon.	1905	90
Selma, Marion and Memphis:							Consolidated Mortgage.....	7,548,000	6*	June & Dec.	"	1906	....
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	Income and Land Grant.....	7,706,225	7	July.	N. Y. & Phil.	1915	....
Selma, Rome and Dalton:							Toledo, Can. Southern & Detroit:						
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	1st Mortgage.....	1,500,000	7*	Jan. and July.	....	1906	60
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1891	....	Toledo, Peoria and Warsaw:						
Equipment Mortgage.....	230,000	10	"	"	1881	....	1st Mortgage (Eastern Div.)....	1,800,000	7	June & Dec.	New York.	1894	96
Shamokin Valley & Pottav. (N.C.):							1st Mortgage (Western Div.)....	1,800,000	7	Feb. and Aug.	"	1896	95
1st Mortgage, on road and lands.	2,000,000	7*	Jan. & July.	Philadelphia.	1901	100	2d Mort. conv. (").....	1,300,000	7	April & Oct.	"	1886	25
Shenandoah and Fond du Lac:							Equipment Mort. sinking fund....	94,000	8</				

AMERICAN RAILROAD BOND LIST.

The Letter (c) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & B.):							Western Maryland:						
1st Mortgage skg fund, guar....	\$9,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unendorsed.....	400,000	6	Jan. and July.	Baltimore.	1890	100
Troy and Boston:							1st Mort. endor. by Balt.....	200,000	6	" " "	"	1890	103
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort. " " " " " " " " " "	300,000	6	" " "	"	1890	108
2d Mortgage.....	300,000	7	April & Oct.	"	1888	....	2d Mort. endor. by Wash. Co....	300,000	6	" " "	"	1890	104
3d Mortgage.....	650,000	7	May and Nov.	"	1878	....	2d Mortgage preferred.....	600,000	6	" " "	"	1895	60
Convertible Bonds.....	648,000	7	" " "	"	1882	....	3d Mortgage endor. by Balt.....	875,000	6	" " "	"	1900	110
Troy, Salem & Rutland (R. & Sar.):							4th Mortgage.....	1,000,000	6	" " "	"	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Gen. Pac.):						
Troy Union (and Depot):							1st Mort., assumed.....	2,735,000	6a	Jan. and July.	New York.	1899	104
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	824
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsb. Branch).	1,000,000	6	Jan. and July.	"	1896	....
Union Pacific:							General Mortgage.....	1,200,000	7	" " "	"	....	....
1st Mortgage gold, tax free.....	27,231,000	6a	Jan. & July.	N. Y. & East.	'96-'99	1071	Western Union (Chl. M. & St. P.):						
1st Mort. Land Grant.....	7,145,000	7	Apr. and Oct.	"	1887	1051	1st Mortgage for \$5,000,000.....	3,500,000	7	Jan. and July.	New York.	1896	....
2d Mortgage (Gov. subsidy).....	27,238,512	6	Jan. & July.	U.S. Treasury.	'96-'99	....	West Jersey:						
3d Mortgage Sinking Fund.....	14,045,000	8	March & Sept.	New York.	1894	1024	Debtenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883	80
Omaha Bridge Bonds Sterling..	2,225,000	8a	Apr. and Oct.	London.	1896	....	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	106
Union Pacific (Central Div.):							1st Mortgage (Salem) guar.....	100,000	6	" " "	Philadelphia.	1878	....
1st Mortgage gold, tax free.....	1,600,000	6a	May and Nov.	New York.	1895	....	1st Mort. (Swedesboro) guar.....	200,000	6	June & Dec.	Camden.	....	....
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	U.S. Treasury.	'96-7-8	....	2d Mort. (Cape May & Millville)	500,000	7	Apr. and Oct.	"	....	96
Union Pacific, S. Br. (M. & T.):							Consolidated Mortgage.....	1,000,000	7	" " "	"	1899	100
1st Mortgage gold, skg fund.....	3,220,000	6a	Jan. & July.	New York.	1899	....	West Wisconsin:						
Union & Titusville (P., T. & Buff.)							1st Mort. land gr. gold skg fund	3,900,000	7a	Jan. and July.	N.Y. or Lond.	1887	....
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	35	1st Mort. (Southern Extension).	640,000	7a	" " "	"	1902	....
United N. J. R. R. & Canal Cos.:							White Water Valley:						
Loan of 1901 (United Company's)	3,000,000	6	March & Sept.	Philadelphia.	1901	103	1st Mortgage.....	1,021,840	8	Feb. and Aug.	Cincinnati.	1890	19
Sterling Loan \$309,200 (U. Co's)	1,844,000	5a	" " "	London.	1894	....	Wico Mico and Pocumoke:						
Sterling Loan \$330,000 (")	1,800,000	6a	" " "	"	1894	....	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1883	....
Loan of 1894 Sk. Fund (")	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	Williamston and Tarboro:						
Loan of 1888 (United Compa's)	154,000	6	Feb. and Aug.	"	1888	96	1st Mortgage.....	350,000	8	May and Nov.	New York.	1900	....
3ond to State of N. J. (U. Co's)	500,000	7	(Due 90 days	after demand.)	....	....	Wilmington, Colum. & Augusta:						
Sterl'g S. F. \$262,000 (C. & Am.)	1,310,000	6a	Feb. and Aug.	London.	1880	....	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900	25
Loan of 1883 (Camden & Amb'y)	1,700,000	6	" " "	Philadelphia.	1883	1044	Wilmington and Reading:						
Loan of 1889 (")	866,000	6	June & Dec.	Princeton.	1889	102	1st Mortgage.....	1,200,000	7	Apr. and Oct.	Philadelphia.	1900	43
Mortg. Loan (")	5,000,000	6	May and Nov.	Philadelphia.	1889	109	2d Mortgage coupon or regis....	1,700,000	7	Jan. and July.	"	1902	10
Loan of '78 (N. J. R. R. & T. Co.)	450,000	6	Feb. and Aug.	New York.	1873	....	Wilmington and Weldon:						
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)	....	....	Sterling Bonds.....	648,700	6a	Jan. and July.	London.	1881	....
Utah Central:							Sterling Bonds.....	221,400	7a	May and Nov.	"	1886	....
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....	Sinking Fund gold, Bonds.....	749,000	7a	Jan. and July.	New York.	1896	95
Utah Southern:							Wilmington and Western (Del.):						
1st Mortgage.....	660,000	7	Jan. & July.	Salt Lake City	1891	....	1st Mortgage.....	500,000	7.3	J. A. J. & O.	Phil. & Wilm.	1892	....
Utica and Black River:							Winona & St. Peter (C. & N. W.):						
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1887	103
Bonds of 1871 (2d issue).....	575,000	7	" " "	"	1891	....	2d Mortgage \$12,000 p. m.....	1,850,000	7	May and Nov.	"	1907	88
Utica, Ithaca and Elmira:							Extension mortgage bonds.....	4,375,000	7a	June & Dec.	"	1910	....
1st Mortgage, Sterling.....	1,500,000	7.3	Jan. & July.	London.	1902	....	Wisconsin Central:						
Vermont Cent.—See Central Vt.							1st M. L. G. gold S. F. \$25,000pm	4,618,000	7a	Jan. and July.	Boston.	1901	15
Vermont and Massachusetts:							Worcester (Md.):						
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	1044	1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891	....
Convertible bonds, tax free.....	200,000	7	" " "	"	1879	1044	Worcester and Nashua:						
Convertible bonds.....	160,000	7	" " "	"	1885	167	Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881	....
Vicksburg and Meridian:							Plain Bonds.....	185,300	6	Various.	"	'81-'87	....
General 1st series (red).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	Plain Bonds.....	250,000	7	Apr. and Oct.	"	1893	107
2d series (blue).....	850,000	7	" " "	"	1890	....	Plain Bonds.....	400,000	7	Feb. and Aug.	"	1895	....
Mortgage 3d series (black).....	138,000	7	" " "	"	1890	....	CANAL BONDS.						
4th series (not end.).....	1,141,700	7	Apr. and Oct.	"	1890	....	Chesapeake and Delaware:						
Special Loan 1871.....	213,000	8	Jan. and July.	"	1880	....	1st Mortgage sinking fund.....	1,993,750	6	Jan. and July.	Philadelphia.	1886	70
Vineyard:							Chesapeake and Ohio:						
1st Mortgage tax free.....	750,000	7	Apr. and Oct.	New York.	1890	....	Sterling Loan guaranteed.....	4,375,000	5a	J. A. J. & O.	London.	1890	....
Virginia & Tennessee (A. M. & O.):							Preferred Bonds (next item)	1,699,500	6	Jan. and July.	Baltimore.	1886	70
1st Mortgage.....	5,000	6	Jan. and July.	N. Y. & Lynch.	1873	....	Delaware Division (L. C. & N.):						
2d Mortgage.....	990,000	6	" " "	"	1884	85	1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1893	98
3d Mortgage.....	969,000	8	March & Sept.	"	1900	97	Delaware and Hudson:						
4th Mortgage.....	94,141	8	Jan. and July.	"	1875	....	1st Mort. { 2d series, July 1, 1889	3,500,000	7	Jan. and July.	New York.	1884	97
Registered Certificates.....	226,900	8	" " "	"	1880	....	reg. { 3d series, Jan. 1, 1871	5,000,000	7	" " "	"	1891	97
Funded Interest.....							Coupon bonds of 1874.....	3,000,000	7	Apr. and Oct.	"	1894	96
Walkill Valley (Erie):							Registered bonds of 1874.....	2,000,000	7	" " "	"	1894	....
1st Mortgage gold, tax free.....	810,500	7a	Apr. and Oct.	New York.	1901	....	Lehigh Coal and Navigation:						
Warren (D. L. & W.):							Loan of 1877, Debentures.....	762,779	6	June & Dec.	Philadelphia.	1877	....
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....	Convertible Debentures.....	41,550	6	" " "	"	1882	....
2d Mortgage, guaranteed.....	780,000	7	May and Nov.	"	1900	106	Convertible Loan, gold.....	771,000	6a	March & Sept.	"	1894	96
Warren & Franklin (F. T. & B.):							1st Mortgage, registered.....	5,381,938	6	J. A. J. & O.	"	1884	104
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	77	1st Mortgage, reg. (R. R.).....	2,000,000	6	F. M. A. & N.	"	1897	104
Warwick Valley (Erie):							Mortgage (equip.) Loan, gold....	4,655,500	6a	June & Dec.	"	1897	94
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1880	....	Consolidated Mortgage.....	1,115,000	7	" " "	"	1911	72
Wasatch and Jordan Valley:							Greenwood Mortgage Loan.....	717,000	7	Feb. and Aug.	"	1892	....
1st Mortgage.....	150,000	9a	May and Nov.	New York.	1893	....	Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	"	1877	....
Washington City, Va. Mid. & Gt. So.							Monongahela Navigation:						
1st Mort. (O., Alex. & Manassas)	1,650,000	7	Jan. and July.	Baltimore.	1882	43	1st Mortgage.....	103,000	6	Jan. and July.	New York.	1887	....
2d Mort. (")	350,000	7	" " "	"	1891	....	Morris and Banking:						
1st Mort. (Orange & Alexandria)	400,000	6	May and Nov.	"	1873	85	1st Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1876	99
2d Mort. (")	1,200,000	6	Jan. and July.	"	1875	77	Boat Loan, sinking fund.....	226,968	7	Apr. and Oct.	"	1899	100
3d Mort. (")	600,000	6	May and Nov.	"	1873	37	Preferred Stock Dividend Scrip.	105,164	7	Jan. and July.	"	1897	....
4th Mort. (")	700,000	8	March & Sept.	"	1880	16	Pennsylvania:						
Funded Coupons (do.)	722,654	....	" " "	"	....	....	1st Mortgage skg fund guar.....	2,805,000	6	Jan. and July.	Philadelphia.	1910	624
1st Mort. (Lynchburg & Danville)	521,000	....	Apr. and Oct.	"	1896	....						

Dec. 31, 1870	582,932,929.4	100.4	228,228	52,105,666	Central Pacific	Cal. Nev. & Utah	139,046,315	1,494,209	8,322,221	800,318	54,275,500	55,457,000	99,667,975	10,295,559	1,212.8	6,190,234	5,772,659	1,114,086	15,140,944	9,414,869	8	100
June 30, 1871	184,000	43.6	170	39,229	Central Pac. of Oregon Pacific	Cal. Nev. & Utah	5,000,000	5,000,000	259,857	148,109	3,700,000	3,700,000	1,000,000	1,000,000	100.0	4,342,756	4,342,756	1,279,578	1,279,578	1,279,578	100	
Sept. 30, 1871	172,000	42.4	24	209	Charlotte, C. & Augusta	N. C. & S. C.	6,131,360	6,131,360	259,857	148,109	3,700,000	3,700,000	1,000,000	1,000,000	100.0	4,342,756	4,342,756	1,279,578	1,279,578	1,279,578	100	
Dec. 31, 1871	172,000	42.4	24	209	Charlotte, C. & Augusta	N. C. & S. C.	6,131,360	6,131,360	259,857	148,109	3,700,000	3,700,000	1,000,000	1,000,000	100.0	4,342,756	4,342,756	1,279,578	1,279,578	1,279,578	100	
June 30, 1872	172,000	42.4	24	209	Charlotte, C. & Augusta	N. C. & S. C.	6,131,360	6,131,360	259,857	148,109	3,700,000	3,700,000	1,000,000	1,000,000	100.0	4,342,756	4,342,756	1,279,578	1,279,578	1,279,578	100	
Sept. 30, 1872	172,000	42.4																				

[illegible]

3. *Interest* (2) *Accounting* "in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertainable."

Land Grant Railroads are distinguished by a "g."

Abstract of General Balance Sheet.										Value of Shares.	
Property and Assets.				Liabilities.				Operations.		Earnings.	
Railroad.				Stocks.				Trains Moved.		Net.	

Year	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208</
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Wall Street Investments.

Of the various methods of gaining and losing in Wall Street speculations none is open to fewer objections than that indicated by Messrs. Baxter & Co, of 17 Wall Street.

Their plan is equally adapted to ten dollars as to ten thousand, and renders it possible for the smallest capitalist to realize a large profit with the fluctuations of the market: it also limits the amount of loss to the amount invested and no responsibility is incurred by the speculator. On the other hand if the investment be fortunate, it realizes the largest amount attainable after the limit given in the contract is once reached.

Messrs. Baxter & Co. operate for correspondents in all parts of the country, and investments received per mail in the morning are frequently returned by them in the evening with the profit accruing from a successful venture.

Statement of the Public Debt of the United States, November 1, 1878.

DEBT BEARING COIN INTEREST.		
	Amount Outstanding.	Accrued Interest.
5 per cent. bonds, 1858.....	\$260,000 00	\$1,333 33
6 per cent. 1881 bonds, 1881..	18,415,000 00	368,300 00
6 per cent. bonds, 1881 (Oregon), 1881.....	945,000 00	19,000 00
6 per cent. 1881 bonds, 1881..	189,321,350 00	3,798,427 00
6 per cent. 1881 bonds, 1883..	75,000,000 00	1,500,000 00
6 per cent. 10-40 bonds, 1884..	194,566,300 00	1,921,385 84
6 per cent. consols, 1885.....	61,436,200 00	1,232,724 00
6 per cent. consols, 1887.....	310,614,100 00	6,212,282 00
6 per cent. consols, 1888.....	37,488,300 00	749,766 00
6 per cent. funded loan of 1881	508,440,350 00	6,355,504 37
4 per ct. funded loan of 1891	250,000,000 00	1,875,000 00
4 per ct. funded loan of 1907.	160,500,000 00	835,000 00

Aggregate of debt bearing coin interest.....	\$1,807,163,600 00	\$24,259,672 54
Interest due and unpaid.....		4,110,436 73

DEBT BEARING INTEREST IN LAWFUL MONEY.

3 per cent. navy pension fund, 1868.....	\$14,000,000 00	\$140,000 00
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DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Amount Outstanding.	Interest due and unpaid.
4 to 6 per cent. old debt, 1837	\$57,665 00	\$64,174 81
5 percent. Mexican indemnity stock, 1846.....	1,104 91	85 74
6 per cent. bonds, 1847.....	1,250 00	22 00
6 per cent. bounty land scrip, 1847.....	3,300 00	213 39
6 per cent. Texas indemnity bonds, 1850.....	21,000 00	3,045 00
6 per cent. bonds, of 1858.....	8,000 00	.....
6 per cent. bonds, 1860.....	10,000 00	600 00
6 per cent. 5-20 bonds, called 1862.....	418,550 00	375 07
6 per cent. 5-20 bonds, called June, 1864.....	88,200 00	632 94
6 per cent. 5-20 bonds, called 1865.....	228,700 00	61,372 24
6 per cent. Consol. bonds, called, 1865.....	13,546,150 00	193,192 56
1-10 to 6 per cent. treasury notes, prior to 1846.....	82,525 35	2,605 06
1-10 to 6 per cent. treasury notes, 1846.....	6,000 00	206 00
6 per ct. treasury notes, 1847.....	950 00	57 00
3 to 6 per cent. treasury notes, 1857.....	1,800 00	102 00
6 per ct. treasury notes, 1861.....	3,000 00	364 50
7 3-10 per cent. 3 years' treasury notes, 1861.....	10,700 00	1,141 20
6 per cent. 1 year notes, 1863.....	50,615 00	2,542 83
6 per cent. 2 year notes, 1863.....	38,450 00	2,108 15
6 per cent. compound interest notes, 1863-64.....	270,000 00	64,647 75
7 3-10 per cent. 3 years' treasury notes, 1864-65.....	155,550 00	7,300 47
6 per cent. certificates of indebtedness, 1862-63.....	5,000 00	313 48
4 to 6 per cent. temporary loan, 1864.....	2,000 00	256 06
3 per cent. certificates called.	2,000 00	394 31

Aggregate of debt on which interest has ceased since maturity.....	\$15,028,370 26	\$397,915 09
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DEBT BEARING NO INTEREST.

Demand notes 1861-62.....	\$62,065 00	
Legal tender notes, 1862-63.....	246,831,016 00	
Certificates of deposit.....	35,840,000 00	
Fractional currency, 1862-3-4.....	16,211,193 86	
Coin certificates, 1863.....	82,708,000 00	
Silver certificates.....	2,708,850 00	
Unclaimed interest.....		9,547 03

Aggregate of debt bearing no interest.....	\$434,310,624 86	\$9,547 03
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ENCAPITULATION.

	Amount Outstanding.	Interest.
Debt bearing interest in coin, viz:		
Bonds at 6 per cent.....	\$692,396,950 00	
Bonds at 5 per cent.....	703,264,650 00	
Bonds at 4 per cent.....	250,000,000 00	
Bonds at 4 per cent.....	180,500,000 00	
	\$1,807,163,600 00	\$26,269,592 27

Debt bearing interest in lawful money, viz:		
Navy pension fund, 3 percent.	14,000,000 00	140,000 00
Debt on which interest has ceased since maturity.....	15,028,370 26	397,915 09

Debt bearing no interest, viz:		
Old Demand and legal-tender notes.....	\$346,743,981 00	
Certificates of deposit.....	35,840,000 00	
Fractional currency.....	16,211,193 86	
Coin and Silver Certificates.....	35,516,300 00	
	\$434,310,624 86	

Unclaimed interest.....		9,547 03
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Total debt, principal and interest, to date, including interest due and unpaid.....	\$2,270,500,595 12	\$28,916,961 98
	\$2,299,417,557 10	

AMOUNT IN TREASURY.

Coin.....	\$227,666,227 17
Currency.....	1,711,246 75
Currency held for redemption of fractional currency.....	10,000,000 00
Special deposit held for redemption of certificates of deposit as provided by law....	35,840,000 00

	\$275,217,473 92
Debt, less amount in Treasury, Nov. 1, 1878.....	\$2,024,200,083 18
Debt, less amount in Treasury, on the 1st ult.	2,025,908,485 98

Decrease of debt during the past month.....	\$1,708,402 80
Decrease of debt since June 30, 1878.....	11,586,748 64

BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.

	Amount Outstanding.	Accrued Interest not paid.
Central Pacific bonds, 1862-64.....	\$25,885,120 00	\$617,702 40
Kansas Pacific bonds, 1862-64.....	6,303,000 00	126,000 00
Union Pacific bonds, 1862-64.....	27,236,512 00	544,730 24
Central Branch Union Pacific bonds, 1862-64.....	1,600,000 00	32,000 00
Western Pacific bonds, 1862-4.....	1,970,560 00	39,411 20
Sioux City and Pacific bonds, 1862-64.....	1,623,320 00	32,566 40
Totals.....	\$64,623,512 00	\$1,292,470 24

Interest paid by United States, \$39,835,039 84; interest repaid by transportation of mails, &c., \$10,416,104 50; balance of interest paid by United States, \$29,418,935 36.

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, October 31, 1878.

JOHN SHERMAN,

Secretary of the Treasury.

* This amount includes \$30,500,000 Five-twenty called Bonds not yet matured, against which a like amount of 4 per cent Bonds have been issued and are embraced in this statement, and the amount included in the coin balance.

Railroad Convention.

Railroad Commissioners representing Massachusetts Illinois, Iowa, Michigan, Virginia, Vermont, Missouri, Connecticut, Maine, and Ohio, met in convention at Columbus, Ohio, on the 12th inst. to consider matters connected with official duties. A special committee was appointed to consider the subject of accounts and mature a system of uniform railroad book keeping. The committee was instructed to invite the cooperation of the leading railroad accountants of the country in the performance of this duty. A committee was appointed to report on matters of taxation as respects railroads and railroad securities in various States, as well as foreign countries, and report a plan for an equitable and uniform system of such taxation at the next convention.

Special treasury bonds to the amount of \$1,000,000 are to be issued by the Peruvian Government to enable it to complete the great railway enterprises begun under the government of Col. Balta and contracted for by the late Harry Meiggs.

Philadelphia Stock Exchange.

Closing Prices for the week ending Nov. 12.

	W. 6.	Th. 7.	F. 8.	Sat. 9.	M. 11.	Tu. 12.
Allegheny Val. 7 3-10s.....	104	104	104	104	104	104
7s, Income.....	22	22	22	22	22	22
Camden & Am. 6s, 1883.....	109	109	109	109	109	109
6s, 1889.....	109	109	109	109	109	109
Mort. 6s, 1889.....	109	109	109	109	109	109
Camden and Atlantic.....	109	109	109	109	109	109
Preferred.....	109	109	109	109	109	109
1st mortgage.....	109	109	109	109	109	109
2d mortgage.....	109	109	109	109	109	109
Catawissa.....	109	109	109	109	109	109
Preferred.....	109	109	109	109	109	109
New preferred.....	109	109	109	109	109	109
7s, new.....	109	109	109	109	109	109
Del. & Bound Brook.....	109	109	109	109	109	109
7s.....	109	109	109	109	109	109
Elmira & Williamsport.....	109	109	109	109	109	109
Preferred.....	109	109	109	109	109	109
7s.....	109	109	109	109	109	109
Hunt. & B. Top Mt.....	109	109	109	109	109	109
Preferred.....	109	109	109	109	109	109
2d mortgage.....	109	109	109	109	109	109
Lehigh Navigation.....	109	109	109	109	109	109
6s, 1884.....	104	104	104	104	104	104
Gold Loan.....	95	95	95	95	95	95
Railroad Loan.....	104	104	104	104	104	104
Conv. Gold Loan.....	104	104	104	104	104	104
Lehigh Valley.....	37	37	37	37	37	37
6s, new, coupon.....	112	112	112	112	112	112
6s, new, registered.....	112	112	112	112	112	112
7s.....	112	112	112	112	112	112
Consol. mort. 6s.....	102	102	102	102	102	102
Little Schuylkill.....	43	43	43	43	43	43
Miner & Sch. Haven.....	48	48	48	48	48	48
North Pennsylvania.....	32	32	32	32	32	32
1st mortgage 6s.....	109	109	109	109	109	109
2d mortgage 7s.....	109	109	109	109	109	109
Gen'l mort. 7s, coup.....	109	109	109	109	109	109
Gen'l Mort. 7s, reg.....	109	109	109	109	109	109
Northern Central.....	32	32	32	32	32	32
Pennsylvania R. R.	32	32	32	32	32	32
1st mortgage.....	109	109	109	109	109	109
Gen'l mortgage.....	110	106	116	105	105	105
Gen'l mort. reg.....	110	110	110	110	110	110
Consol. mort. 5s.....	98	98	98	98	98	98
Penn. & N.Y. Canal 7s.....	116	116	116	116	116	116
Penn. State 6s, 2d series.....	104	104	104	104	104	104
do. 3d series.....	104	104	104	104	104	104
do. 5s, new.....	111	111	111	111	111	111
Philadelphia City, 6s.....	115	115	115	115	115	115
6s, new.....	115	115	115	115	115	115
Phila. and Reading.....	12	13	13	13	13	13
Debtenture bonds.....	13	13	13	13	13	13
7s, of 1883.....	109	109	109	109	109	109
7s, new convertible.....	100	100	100	100	100	100
Gen'l mortgage 7s.....	100	100	100	100	100	100
Gen'l mortgage, reg.....	100	100	100	100	100	100
Philadelphia and Erie.....	7	7	7	7	7	7
1st mortgage, 6s.....	104	104	104	104	104	104
2d mortgage, 7s.....	104	104	104	104	104	104
Pittab. Cin. & St. L. 7s.....	91	91	92	92	92	92
Pittab. Titusv. & Buff.	5	5	5	5	5	5
7s.....	34	34	34	34	34	34
Schuylkill Navigation.....	100	100	100	100	100	100
Preferred.....	100	100	100	100	100	100
6s, 1872.....	100	100	100	100	100	100
6s, 1882.....	100	100	100	100	100	100
6s, 1895.....	100	100	100	100	100	100
United Co. of N. Jersey.....	129	129	129	129	129	129
Hestonville, (Horse).....	13	12	13	13	13	13
Chestnut & Wal. (do.).....	100	100	100	100	100	100
Germantown (do.).....	100	100	100	100	100	100
Green and Coates (do.).....	50	50	50	50	50	50
Lombard & 8th (do.).....	80	80	80	80	80	80
2d and 3d streets (do.).....	80	80	80	80	80	80
Spruce and Pine (do.).....	87	87	87	87	87	87
18th and 15th sts (do.).....	45	45	45	45	45	45

Baltimore Stock Exchange.

Closing Prices for the week ending Nov. 12.

	W. 6.	Th. 7.	F. 8.	Sat. 9.	M. 11.	Tu. 12.
Baltimore and Ohio.....	81	81	81	81	81	81
6s, 1880.....	102	102	102	102	102	102
6s, 1885.....	102	102	102	102	102	102
Central Ohio.....	100	100	100	100	100	100
1st mortgage.....	100	100	100	100	100	100
Marietta & Cincinnati.....	100	100	100	100	100	100
1st mortgage, 7s.....	82	82	82	82	82	82
2d mortgage, 7s.....	104	104	104	104	104	104
3d mortgage, 8s.....	104	104	104	104	104	104
Northern Central.....	104	104	104	104	104	104
2d mortgage, 6s 1885, 107	107	107	107	107	107	107
3d mortgage, 6s, 1900.....	107	107	107	107	107	107
6s, 1900, Gold.....	93	93	93	93	93	93
Orange and Alex. 1st.....	100	100	100	100	100	100
2d mortgage, 6s.....	100	100	100	100	100	100
3d mortgage, 8s.....	100	100	100	100	100	100
4th mortgage, 8s.....	100	100	100	100	100	100

New York Stock Exchange.

Closing Prices for the week ending Nov. 13.

	Th.7.	F.8.	Sat.9.	M.11.	Tu.12.	W.13.
Adams Express.....	105	107	107	107	107	106
Albany and Susq.....	112	90	80	80	80	80
1st mortgage.....	112	112	112	112	112	112
2d mortgage.....	112	112	112	112	112	112
American Express.....	49	48	48	48	48	48
Am. Dock and Imp. Is.....	29	29	29	29	29	29
Atlantic & Pacific Tel.....	29	29	29	29	29	29
Burl. C. R. & Nor.....	71	71	71	71	71	71
Canada So. 1st guar.....	74	74	74	74	74	74
Central of N. Jersey.....	29	29	29	29	29	29
1st mortgage 1890.....	113	113	113	113	113	113
7s, consolidated.....	82	82	82	82	82	82
Central Pacific 6s, gold 107	107	107	107	107	107	107
1st M. (San Joaquin).....	91	91	91	91	91	91
1st M. (Cal. and Or.).....	91	91	91	91	91	91
Land grant 6s.....	92	92	92	92	92	92
Chicago and Alton.....	113	113	113	113	113	113
Preferred.....	113	113	113	113	113	113
1st mortgage.....	113	113	113	113	113	113
Sinking Fund.....	113	113	113	113	113	113
Chic., Burl. & Quincy 112	112	111	111	111	111	111
7s Consol. 1903.....	114	114	114	114	114	114
8s, 1883.....	114	114	114	114	114	114
Chic. & Milwaukee 1st.....	112	112	112	112	112	112
Chic., Mil. and St. Paul. 32	32	32	32	32	32	32
Preferred.....	67	67	67	67	67	67
1st mortgage, 8s.....	122	122	122	122	122	122
2d mortgage, 7 3/4-10s.....	106	106	106	106	106	106
7s, gold.....	104	104	104	104	104	104
1st M. (La Crosse div.) 108	108	109	109	109	109	109
1st M. (I. and M. div.).....	108	108	108	108	108	108
1st M. (H. and D. div.).....	108	108	108	108	108	108
1st M. (C. and M. div.).....	107	107	107	107	107	107
Consolidated S. F. 99	99	99	99	99	99	99
Chic. & Northwestern 48	48	48	48	48	48	48
Preferred.....	75	75	75	75	75	75
1st mortgage.....	107	107	107	107	107	107
Sinking Fund.....	107	107	107	107	107	107
Consolidated 7s.....	110	110	110	110	110	110
Consol. Gold bonds.....	104	104	104	104	104	104
Do. reg.....	104	104	104	104	104	104
Chic. Rock Isl. & Pac. 117	117	117	117	117	117	117
7s, 1896.....	117	117	117	117	117	117
6s, 1877.....	110	110	110	110	110	110
Olev., Col. C. and Ind. 32	32	31	31	31	31	31
1st mortgage.....	107	107	107	107	107	107
Olev. & Pittsburg guar. 83	83	83	83	83	83	83
7s, Consolidated.....	110	110	110	110	110	110
4th mortgage.....	110	110	110	110	110	110
Olev., P. and Ash. 7s.....	109	109	109	109	109	109
7s, new.....	109	109	109	109	109	109
Col., Chl. & Ind. Cent 5	5	5	5	5	5	5
1st mortgage.....	52	52	52	52	52	52
2d mortgage.....	52	52	52	52	52	52
Del. & Hudson Canal. 46	46	46	46	46	46	46
Reg. 7s, 1891.....	97	97	97	97	97	97
Reg. 7s, 1884.....	97	97	97	97	97	97
7s, 1894.....	96	96	96	96	96	96
Del., Lack. & Western. 51	51	51	51	51	51	51
2d mortgage 7s.....	104	104	104	104	104	104
7s, Convertible.....	104	104	104	104	104	104
7s, Consol. 1907.....	104	104	104	104	104	104
Dt. of Columbia 3-6s.....	77	77	77	77	77	77
Erie Railway.....	101	101	101	101	101	101
Preferred.....	113	113	113	113	113	113
1st mortgage.....	104	104	104	104	104	104
2d mortgage.....	107	107	107	107	107	107
3d mortgage.....	103	103	103	103	103	103
4th mortgage.....	110	110	110	110	110	110
5th mortgage.....	110	110	110	110	110	110
Great Western 1st mort.....	72	72	72	72	72	72
2d mortgage.....	73	73	73	73	73	73
Hannibal & St. Joseph 15	15	15	15	15	15	15
Preferred.....	40	40	40	40	40	40
8s, Convertible.....	101	101	101	101	101	101
Hudson River 2d mort.....	78	78	78	78	78	78
Illinois Central.....	78	78	78	78	78	78
Kansas Pacific.....	12	12	12	12	12	12
Lake Shore & Mich. So. 69	69	69	69	69	69	69
Consol. 7s.....	106	106	106	106	106	106
Consol. 7s, reg.....	106	106	106	106	106	106
2d Consolidated.....	106	106	106	106	106	106
Lake Shore Div. bonds.....	110	110	110	110	110	110
Leh. & W. B. 7s, Con.....	104	104	104	104	104	104
Long Dock bonds.....	104	104	104	104	104	104
L'ville & Nash. 7s Cons 104	104	104	104	104	104	104
Michigan Central.....	69	69	69	69	69	69
7s, 1902.....	111	111	111	111	111	111
8s 1882, S. F.....	118	118	118	118	118	118
M. S. and N. I. 1st, S. F.....	81	81	81	81	81	81
Morris and Essex.....	81	81	81	81	81	81
1st mortgage.....	117	117	117	117	117	117
2d mortgage.....	107	107	107	107	107	107
7s of 1871.....	99	99	99	99	99	99
7s, Convertible.....	92	92	92	92	92	92
7s, Consolidated.....	92	92	92	92	92	92
N. Y. Cent. & Hud. Riv 111	111	111	111	111	111	111
7s, Sinking fund, 1876.....	111	111	111	111	111	111
6s, Sinking fund, 1883.....	103	103	103	103	103	103
6s, Sinking fund, 1887.....	119	119	119	119	119	119
1st mortgage reg.....	90	90	90	90	90	90
N. Y. Elevated 1st M.....	90	90	90	90	90	90
N. York and Harlem.....	90	90	90	90	90	90
Preferred.....	90	90	90	90	90	90
1st mortgage.....	119	119	119	119	119	119
1st mortgage, reg.....	119	119	119	119	119	119

New York Stock Exchange.

Closing Prices for the week ending Nov. 13.

	Th.7.	F.8.	Sat.9.	M.11.	Tu.12.	W.13.
New Jersey.....	159	159	159	159	159	159
N. Y. N. Haven & Hart 159	159	159	159	159	159	159
North Missouri 1st M.....	106	106	106	106	106	106
Ohio and Mississippi.....	71	71	71	71	71	71
Preferred.....	14	14	14	14	14	14
2d mortgage.....	70	70	70	70	70	70
Consolidated 7s.....	103	103	103	103	103	103
Consol. Sinking fund 103	103	103	103	103	103	103
Ontario Silver.....	39	39	39	39	39	39
Pacific Mail S. S. Co. 16	16	16	16	16	16	16
Pacific R. R. of Mo.....	104	104	104	104	104	104
1st mortgage.....	104	104	104	104	104	104
2d mortgage.....	101	101	101	101	101	101
Panama.....	100	100	100	100	100	100
Pitts., Ft. W. & Chl. gld.....	99	99	99	99	99	99
1st mortgage.....	121	121	121	121	121	121
2d mortgage.....	116	116	116	116	116	116
3d mortgage.....	107	107	107	107	107	107
Pullman Palace Car.....	72	72	72	72	72	72
Quicksilver Mining Co. 10	10	10	10	10	10	10
Preferred.....	31	31	31	31	31	31
St. L., Alton and T. H.....	108	108	108	108	108	108
Preferred.....	108	108	108	108	108	108
1st mortgage.....	108	108	108	108	108	108
2d mort. preferred.....	31	31	31	31	31	31
Income bonds.....	31	31	31	31	31	31
St. L., Iron Mt. & S'thn 12	12	12	12	12	12	12
1st mortgage.....	107	107	107	107	107	107
2d mortgage.....	104	104	104	104	104	104
St. L., Jack. & Chl. 1st 104	104	104	104	104	104	104
St. L., Kan. City & N.....	4	4	4	4	4	4
Preferred.....	21	21	21	21	21	21
Tol., P. & War. 1st E. D.....	100	100	100	100	100	100
1st mort. West. Div.....	67	67	67	67	67	67
Union Pacific.....	107	107	107	107	107	107
1st mortgage.....	107	107	107	107	107	107
Land Grant 7s.....	102	102	102	102	102	102
Sinking Fund 8s.....	102	102	102	102	102	102
United States Express.....	23	23	23	23	23	23
Wabash.....	23	23	23	23	23	23
1st mortgage.....	105	105	105	105	105	105
2d mortgage.....	73	73	73	73	73	73
7s, Consolidated.....	56	56	56	56	56	56
St. Louis Division.....	84	84	84	84	84	84
Wells-Fargo Express.....	99	99	99	99	99	99
Western Pacific bonds.....	104	104	104	104	104	104
Western Union Tel.....	97	97	97	97	97	97
7s, S. F. conv., 1900.....	94	94	94	94	94	94

Boston Stock Exchange.

Closing Prices for the week ending Nov. 13.

	Th.7.	F.8.	Sat.9.	M.11.	Tu.12.	W.13.
Atch., Top. and Sap. Fe. 86	86	86	86	86	86	86
1st mortgage.....	107	107	107	107	107	107
2d mortgage.....	103	103	103	103	103	103
Land Grant 7s.....	106	106	106	106	106	106
Income 8s.....	106	106	106	106	106	106
Boston and Albany.....	126	126	126	126	126	126
7s, reg.....	126	126	126	126	126	126
6s, 1896.....	126	126	126	126	126	126
Boston and Lowell.....	114	114	114	114	114	114
7s.....	114	114	114	114	114	114
Boston and Maine.....	106	106	106	106	106	106
Boston and Providence 104	104	104	104	104	104	104
Boston, Hart. & Erie 7s 25	25	25	25	25	25	25
Boston Water Power.....	14	14	14	14	14	14
Burl. & Mo. R. L. G. 7s.....	113	113	113	113	113	113
Burl. & Mo. R. in Neb. 113	113	113	113	113	113	113
8s, old.....	113	113	113	113	113	113
8s, new.....	112	112	112	112	112	112
Chl., Burl. and Quincy 112	112	112	112	112	112	112
7s.....	112	112	112	112	112	112
8s, new.....	112	112	112	112	112	112
Chl., Sand. and Clev... 4	4	4	4	4	4	4
Concord (\$50).....	72	72	72	72	72	72
Connecticut River.....	129	129	129	129	129	129
Eastern.....	13	13	13	13	13	13
Scrip.....	13	13	13	13	13	13
New S. Bonds.....	72	72	72	72	72	72
Fitchburg.....	129	129	129	129	129	129
Kan. C. Top. & West. 90	90	90	90	90	90	90
1st mortgage.....	99	99	99	99	99	99
Michigan Central.....	69	69				

under special contract to withdraw the same in kind.

5. Prohibit payments of balances at Clearing House in silver certificates or silver dollars, excepting as subsidiary coin in small sums (say under \$10.)

6. Discontinue gold special accounts by notice to dealers on January 1st next to discontinue them."

This movement settles the fate of the standard silver dollar. One of the first acts of the next Congress should be to send this dollar of eighty-five cents back to the melting pot and let it come out again a dollar of full weight and value. These dollars have been coined from silver bought in open market by the Government, and costing little if anything more than the present bullion value of the dollar, say eighty-five cents. Now, it is plain to see what a stupendous swindle the free coinage of silver, as first proposed in Congress, would have been. It is creditable to the Government that, feeling the unworthiness of a debased coin, it has made but a feeble effort to circulate it. The new dollar has remained in the Treasury vaults, and the masses have thereby been spared from considerable loss. If our political financiers would only conclude now that there is no new patentable way of paying old debts, it would be a good thing for both public and private interests.

The news from abroad is more favorable. The Bank of England has not lowered its discount rate, but the street rate for money is only 4 to 4½ per cent against the Bank's rate of 6 per cent. The cotton spinning districts still give very gloomy reports, but it is hoped the worst pinch has been felt. The Bank of Germany, from steadily losing in coin for some time past, now reports a gain of more than a million marks in the last week.

The city bank statement shows an increase of \$2,229,100 in specie, with a loss of \$1,063,600 in legal tenders. There is a reduction in loans of \$1,287,600. The surplus reserve is now \$12,844,200. Money has shown greater ease during the past week, and rates are somewhat lower. At the close call loans were generally made at 3 per cent. Discounts of prime commercial paper may be quoted at 5@6 per cent.

Business on the Stock Exchange has been less in volume than for the preceding week. Operators complain of a general dullness and want of speculative inclination. Prices, however, have been generally well maintained. No new features occurred worthy of note. At the close there was a feeling favorable to the coal stocks; but inasmuch as nothing definite is yet known as to the future operation of the Board of Control, there is small ground apparent for speculation. The sales of stocks on Saturday were 129,000 shares; on Monday, 157,000; on Tuesday, 119,000, and Wednesday, 139,000.

From Boston we are advised of a steady Money market, with ample capital and no increase in demand for money.

Rates are scarcely maintained. Prime business paper is done at 4 per cent. This is for 4 months and shorter dates. Prime manufacturer's paper passed at 3½ per cent. Clearing House loans are plenty at 2½ per cent. The distribution of merchandise continues fair, and the general trade is good for the season.

Philadelphia reports a dull and quiet general market. The Money Market is without noticeable change since our last report. Call loans are made at 3@4 per cent. Prime commercial paper is passed at 4½@5 per cent for short dates. Four months and longer dates at 5@5½ per cent. Loans on Government securities are made at 8½@4 per cent. Loans on stocks were made at 6 per cent. Transactions in railroad shares were limited from a total absence of speculative feeling. Pennsylvania Railroad shares were quoted at 32¾ at the close. Reading Railroad dull and nominal at 13½@¼.

Baltimore financial advices repeat the old story of more lenders than borrowers. The offerings of prime commercial paper are light, while funds are in excess of the demand. Loans are quoted at 4@5 per cent. Discounts are made at 4@6 per cent; the first named rate for strictly choice names. Transactions in stocks limited with slight disposition to operate. Baltimore and Ohio Railroad, common stock, was quoted at 80@81, with 83 generally asked. Scrip quoted at 80 bid. Northern Central nominal, no sales reported. With the disappearance of Yellow Fever the distribution of merchandise has been quite free, in many cases orders having been duplicated.

Government securities have been in good demand, prices have been sustained and the market closed firm. Subscriptions continue without material change to the 4 per cents. Just prior to the close there was a slight advance in currency sixes, sixes of 1881, and registered 4½s. We now quote all issues:

United States 6s, 1881, registered, 108¾@109; do. coupon, 108¾@109; 5-20s, 1865, new, registered, 103¾@103½; do. coupon, 103¾@103½; do. 1867, registered, 106½@106¾; do. coupon, 106½@106¾; do. 1868, registered, 108; do. coupon, 108½; ten-forties, registered, 107¾@107¾; do. coupon, 107¾@107¾; 6 per cents, 1881, registered, 105¾@105¾; do. coupon, 105¾@105¾; 4½ per cents, 1891, registered, 103¾@103¾; do. coupon, 104¾@104¾; 4 per cents, 1907, reg., 100½@100¾; do. coupon, 100½@100¾; sixes, currency, 121½@122.

Gold has been quiet throughout the week. Dealings have been very moderate. The action of the banks in conjunction with the Government concerning the treatment of gold as "lawful money" in unison with legal tenders will doubtless bring gold to par before the date of resumption. At the close 101½ was still bid.

Foreign exchange towards the close was higher. The temporary scarcity of commercial bills in the market enabled dealers to raise the prices. The quotations are 4 81½ for prime 60 day bills, and 4 86 for sight drafts. Actual business was at 4 81 for 60 day bills, and 4 85¼ for sight.

Domestic Produce has shown a fair activity throughout the week with considerable fluctuation and irregularity. Foreign advices at the close were less favorable; exportation, however, continues without change, and will continue unless checked by some serious break in foreign markets. English wants are now known definitely, and will be supplied principally from this side. Shipments of wheat are still made for French account. The exports for the week (exclusive of specie) have been \$6,891,896, against \$5,431,408 for the same time in 1877.

Cotton continues irregular. English advices are not more favorable, but light receipts with the probability that the common estimate of the crop, 5½ million bales, is too great have served to maintain prices here. At the close spot cotton was firm but less active. We now quote middling uplands at 9 5 16c. Futures closed at the following prices bid: November delivery, 9.30; Dec, 9.35; Jan., 9.47; Feb., 9.59; Mar., 9.71; Apr., 9.83; May, 9.94.

In Metals there is but a single feature worthy of notice. Steel Rails are in brisk demand at full prices. The mills are generally running full time with orders in advance.

Ocean freights are quiet and unchanged. Engagements to Liverpool, by steam for grain, 7¾@8d.; by sail, 7¾d.; Cotton, by steam, ¼d. To London, by steam, grain, 8d. per bushel and 5s. 7½d. per quarter. To other British ports 8½d. per bushel of 60lbs. To Havre, by steam, cotton, 11-16c. compressed; by sail, grain, 5s. 9d. @6s. per quarter. To Bremen, steam, cotton, ¾c. compressed.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Denver and Rio Grande 1st mort., 82; Southern Pacific of Cal, 1st mort., 94; Delaware and Hudson 1st mort. ex., 100; South Pacific 1st mort., 85½; Central of New Jersey 1st consol. ass., 72; do. conv., ass., 70¾; Clev., Col., Cin. and Ind. 7s, consol., 89½; Winona and St. Peter 1st mort., 103¾; do. 2d mort., 88; Toledo, Peoria and Warsaw 1st mort. E. D., pur. com. receipts, 95; do. W. D., do. 94; Buffalo, New York and Erie 1st mort., 1916, 110; Hannibal and Central Mo. 1st mort., 90; Louisville and Nashville R. R., 38; do. 2d, 87½; Kansas Pacific 6s, J. & D., 1896, with int. certif., 100¾; do. 1st mort. 7s, Denver div., with coup. certif., 72½; do. 2d mort. with coup. certif., 18; International 1st mort., with coup. certif., 65; Illinois and Southern Iowa 1st mort., ex coup., 85; Buffalo and Erie 7s, new, 111½; Houston and Gt. Northern 1st mort., with coup. certif., 62½; Chicago, St. Paul and Minnesota 1st mort., 80; do. Land Grant inc., 40; Boston, Hartford and Erie 1st mort., 28¼; Iowa Midland 1st mort., 8s, 102; New York Central 6s, real estate, 103; Gt. Western 2d mort., 91¾; Toledo and Wabash 2d mort., 97; East Tenn., Va. and Ga. 1st mort., 100½; Nashville, Chattanooga and St. Louis 1st mort., 100½; Syracuse, Binghamton and New York 1st mort., 101; Lehigh and Wilkesbarre 7s, consol. ass., 39; Chicago and Northwestern int. bonds, 105; St. Louis and San Francisco R. R., 2; do. pref., 4¼; do. 2d mort., class C, 25; Missouri, Kansas and Texas R. R., 4½; do. 7s, consol. ass., 44½; do. 2d, 10; New Jersey Southern R. R., 1½; Dubuque and Sioux City R. R., 60; Mariopola L. & M. Cal., pref., 3; Louisiana 7s, consol., 78; Missouri 6s, H. & St. J. issue, 1886, 105; North Carolina 6s, old, A. & O., 16; Tennessee 6s, new, 29; do. old, 30; Virginia 6s, consol. ex mat. coupon, 53; Missouri 6s, 1889, 105¾; do. 1888, 105½; do. funding bonds 1894, 106. The latest quotations are: Adams Exp., 106@107; American Exp., 48½@49; Atlantic and Pacific Telegraph, 29@29¼; Central Railroad of New Jersey, 30¾@31; Chicago, Burlington and Quincy, 110½@111; Chicago and Alton, 80½@81½;

do. pref., 102½@—; Chicago and Northwestern, 48½@48½; do. pref., 75½@75½; Chicago, Milwaukee and St. Paul, 32½@32½; do. pref., 68½@68½; Chicago, Rock Island and Pacific, 117½@118; Cleveland, Columbus, Cincinnati and Indianapolis, 31½@32; Cleveland and Pittsburgh, 81½@82½; Delaware and Hudson Canal, 46½@46½; Delaware, Lackawanna and Western, 51½@52; Erie, 19½@19½; do. pref., 32@32½; Hannibal and St. Joseph, 16½@16½; do. pref., 41@41½; Illinois Central, 79@—; Kansas Pacific, 10½@10½; Lake Shore and Michigan Southern, 68½@68½; Michigan Central, 68½@69½; Morris and Essex, 82½@83½; N. Y. Central and Hudson River, 111@112; New York and Harlem, 138@—; Ohio and Miss., 7½@7½; do. pref., 14½@15½; Pacific Mail, 16@16½; Panama, 122@125; Pittsburgh, Ft. Wayne and Chicago, 100@100; Quicksilver, 9½@11; do. pref., 31@34; St. Louis, Kansas City and Northern, 5@5½; do. pref., 22½@22½; Union Pacific, 67½@67½; U. S. Express, 47@48; Wells Fargo Express, 98½@99½; Western Union Telegraph, 96½@96½; Wabash, 23½@23½.

Philadelphia.—West Jersey R. R. 1st mort. 6s, 106; Hestonville R. R. 6s, 90; Northern Central 6s, 50; Oil Creek 1st mort., 75; Philadelphia and Reading R. R. scrip, 52; Steubenville and Indiana 6s, 95½; Warren and Franklin 7s, 77; Pennsylvania Car Trust Series D, 99; Nesquehoning Valley R. R., 46½; Central Transp. 40½; Fifth and Sixth Streets R. R., 95; Northern Pacific pref., 19; Pittsburgh 7s, W. L., 103½. The latest quotations are: City 6s, 106@109; do. free of tax, 116@116½; Pennsylvania State 6s, 2d series, 104½@104½; do. 3d series, 110½@111; do. 6s, new loan, 111½@111½; Philadelphia and Reading 13½@13½; do. Gen'l mort. 7s, coup., 100½@100½; do. reg. 100½@102; do. mort., 6s, 1880, 104½@105½; do. 7s, new conv., 50@65; do. 7s, 1893, 108@110; United New Jersey R. R. and Canal Co., 129½@129½; Pittsburgh, Titusville and Buffalo R. R., 5½@5½; do. 7s, 34@35; Camden and Amboy mort. 6s, 1889, 108½@109; Pennsylvania R. R., 32½@32½; do. 1st mort., 105½@106; do. gen'l mort., coupon, 110@111; do. reg., 109@113; do. consol. mort. 6s, reg., 97@99; Little Schuylkill R. R., 42½@43; Morris Canal, 50@—; do. pref., 125@—; Susq. Canal, 226; do. 6s, 28@40; Schuylkill Nav. 3@6; do. pref., 6@6½; do. 6s, 1907, 60@61; do. 1897, 90@94; Elmira and Williamsport pref., 40@40½; do. 7s, 106@106½; do. 5s, 57@65; Lehigh Coal and Navigation, 16½@16½; do. 6s, 1884, 104½@104½; do. R. R. loan, 104½@104½; do. Gold Loan, 95½@95½; North Pennsylvania, 37@38; do. 6s, 108½@108½; do. 7s, 113@113½; do. Gen'l mort. 7s, reg., 107@107½; Philadelphia and Erie, 6½@8; do. 6s, 103@104; do. 7s, 103½@104; Minehill, 48@49; Catawissa, 5@6; do. pref., 32@33; do. new pref., 31@31½; do. 7s, 1900, 106½@107; Lehigh Valley, 37½@37½; do. 1st mort. 6s, 112½@113½; do. 7s, reg., 115½@116; do. consol. mort., 102@102½; Fifth and Sixth streets (horse), 90@100; Second and Third, 79½@80; Thirteenth and Fifteenth, 45@46; Spruce and Pine, 37@37½; Green and Coates, 50@50½; Chestnut and Walnut, 64@64½; Hestonville, 11½@11½; Germantown, 43½@50; Union, 70@71½; Lombard and South, 9½@10.

Baltimore.—Maryland Defense 6s, 108½; Virginia 6s, old, 22½; do. Peelers, 30; Baltimore City 5s, 1894, 103½; do. 5s, new, 104½; do. 6s, 1890, 110½; do. 1902, new, 111; Wilmington, Columbia and Augusta 7s, 25; Virginia and Tennessee 2d mort., 85½; Winchester and Potomac R. R., 12½; Parkersburg Branch, 1; Washington Branch, 125. The latest quotations are: Cincinnati and Baltimore, 7s, 80@90; Wilmington and Weldon 7s, 96@100; Wilmington, Columbia and Augusta 7s, 25@—; Richmond and Danville 1st mort., 77½@—; Pittsburgh and Connelville 7s, 1898, 94½@95½; Baltimore and Ohio, 80½@81; do. scrip, 80@81; do. 6s, 1880, 102@102½; do. 1885, 105@—; Northern Central, 13@—; do. 6s, 1885, 106@107½; do. 6s, 1900, 101@—; do. 6s, 1900, gold, 93½@94; Marietta and Cincinnati 1st mort. 1892, 82½@83; do. 2d mort. 7s, 26½@27; do. 3d mort. 8s, 10@12; Central Ohio, 22@25; do. pref., 36@40; do. 1st mort., 99½@100; Western Maryland 1st mort. 6s, 1890, 101@—; do. 1st mort. guar., 108@—; do. 2d mort., guar., —@—; do. 3d mort. guar., 107@108½; do. 2d mort. pref., 67@70; 2d mort., guar. by Washington Co., 104@—; Virginia and Tennessee 2d mort. 6s, 85@96; do. 3d mort. 8s, 87@90; Orange and Alexandria 1st mort. 6s, 90@95; do. 2d mort. 6s, 75@75½; do. 3d mort. 8s, 35@40; do. 4th mort. 8s, 12@—; Orange, Alex. and Manassas 7s, 40@45; Baltimore 6s, 1884, 108@—; do. 1886, 109½@—; do. 1886, new, 108@108; do. 1890, 110½@110½; do. 1900, 110½@112; do. 1900, new, 112@112½; do. 1902, 112½@112½; do. 1902, new, 111@112; do. 6s, exempt, 111@112; do. 5s, 1894, 108½@104; do. 5s, new, 104½@105; Memphis 6s, 30@—; do. new, 55@60; Maryland Defense 6s, 1883, 108½@108½; do. 6s, exempt, 112@113; do. 6s, 1890, 107½@—; do. 5s, 99@—; Virginia consol. 6s, 52½@53½; do. 2d series, 29½@31; Virginia Consol. coupons, 80½@80½; West Virginia def. certif., 7@—; Baltimore City Passenger R. R., 33½@34; Baltimore and Catonsville R. R., —@15; George's Creek Coal, —@90; Atlantic Coal, 0.75@1.15; Canton Co., 21@25½; do. gold 6s, 92½@96½; Union R. R., Canton end., 104@104½.

Boston.—Denver and Rio Grande R. R., 12½; do. 7s, 91½; do. ex-certificate, 81½; Cheshire pref., 23; New York and New England R. R., 28; Rutland pref., 5; do. 7s, 1880, equip., 36; Manchester and Lawrence R. R., 130½; Chicago, Dubuque and Minnesota R. R., 54; Ind., Cin., and Laf. R. R., 30c; Pleasant Hill and De Soto R. R., 50; Detroit, Lansing and Northern R. R., pref., 65; Chicago, Iowa and Nebraska R. R., 125; Burlington and Missouri River in Nebraska 6s, exempt, 100; do. non-exempt, 99½; Republican Valley 6s, 99½; Old Colony 6s, 106; Cedar Rapids and Missouri River R. R., 91½; do. 7s, 106½; Iowa Falls and Sioux City 7s, 99½; Wichita and Southwestern 7s, 99½; Kansas City, Topeka and Western Inc., 101; Boston and Maine 7s, 116; Vermont Central 8s, inc. and ext., 27; Ogdensburg and Lake Champlain 8s, 1890, 100½; Florence, El Dorado and Walnut Valley 7s, 97; Chicago 7s, 1881, 102½; Toledo 6s, 1893, 100; Duncan Silver Mining Co., 5½; International, 55c.

The Colorado Central Railroad surveying party have reached Green Lake on their Leadville Extension route.

The Plumas Mine.

We note that the Plumas Mine of California is now paying its sixth monthly dividend of ten cents per share at its New York Office, 77 Cedar Street.

This mine is not only one of the most promising of the Western enterprises which have been brought before Eastern investors, but its actual net returns during the few months it has been actively at work, place it high in the list of dividend paying mines and give it a present as well as a prospective value.

In dealing with all mining property, two classes of facts engage the attention of speculators and investors. The one class is what the engineers and mining experts say with regard to the character of the vein and the probable results to be derived from working it. The other is what the cash account of the Treasurer demonstrates the actual condition of the property to be financially. We need hardly say that the latter is the most satisfactory and the most unimpeachable proof, and it is in this that the Plumas will commend itself to favorable attention.

We find on referring to this crucial test that the company is out of debt and that by its last report it has earned a gross total of nearly \$70,000, and a net total of \$43,000 of which about \$4,000 has been divided amongst the stockholders.

This is better than the most sanguine promoters of the mine had expected, and it foreshadows results which will make the mine one of the best known in its district.

Turning to the immediate prospects of the company we observe that the veins now being worked are 'true fissures'; that is, the deeper they are worked the richer the ore is found to be, since the ejection of the metallic ore comes from below and there is no limit to its yield except the working capacities of the machinery employed.

The shareholders are to be congratulated on their excellent prospects and also that the management of the mine is in such respectable hands as its present board of directors who are some of the best known and most influential residents of the State of California.

The sole agents for the company in New York are the well known firm of L. P. Bayne & Co., of 54 Broad Street, who have placed the stock in the hands of some of the best men in the city. The dividend notice of the company will be found in our advertising columns.

A Clever Capture.

Mr. T. E. Lonergan, the New York member of the private detective firm of Lonergan & Thiel of this city and St. Louis, has just made a clever capture of a number of employees of the C., C. C. and I. R. R., who have been systematically plundering the company for many years past. The amount of property stolen is very large in the aggregate, but being taken in small quantities it baffled all endeavors to trace the leakage until detective Lonergan's services were called in. After long and patient watching Mr. Lonergan hit the right clue and the result has been the arrest of two clerks two watchmen and a number of other employees.

The Buffalo and Lockport Railroad Railroad Company has succeeded in laying its track across the track of the New York Central Railroad at Tonawanda.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Saratoga.....100	\$3,500,000	J. & J.	July '78 24	Little Schuylkill.....50	\$2,646,100	J. & J.	July '78 24	Ware River.....100	\$750,000	J. & J.	July '78 24
Atlantic and West Point.....100	1,232,200	J. & J.	July '78 4	Long Island.....50	3,000,000	M. & S.	May '78 10	Warren (N. J.).....100	1,800,000	A. & O.	Apr. '78 31
Atlantic and Gulf Guar.....100	786,476	M. & N.	Nov. '78 24	Louisv., Cin. and Lex.....50	1,825,482	J. & J.	July '78 24	Warwick Valley.....100	228,000	A. & O.	Oct. '77 31
Atlantic and St. Law.....100	5,000,000	M. & S.	Sept. '78 2	..... pref.100	845,700	J. & J.	Jan. '78 4	Westchester & Phil. pref.100	821,300	J. & J.	July '78 4
Augusta and Savannah.....100	1,022,000	J. & D.	Dec. '77 24	Louisville & Nashville.....100	8,000,000	F. & A.	Aug. '78 14	West Jersey.....100	1,559,750	F. & A.	Aug. '77 3
Avon, Genesee & Mt. M.....100	226,000	A. & O.	Jan. '78 3	Louisa, N. Alb. & Chi.....100	500,000	J. & D.	Dec. '78 3	Wilmington & Weldon.....100	1,455,300	J. & D.	Nov. '78 3
Baltimore and Ohio.....100	14,216,800	M. & N.	Nov. '78 24	Lowell and Andover.....100	500,000	J. & J.	July '78 24	Winchester & Potomac.....100	180,000	J. & J.	July '78 3
Baltimore and Wash. Br.....100	1,650,000	A. & O.	Oct. '78 5	Lowell and Lawrence.....100	200,000	A. & O.	Apr. '78 2	Winchester & Strasburg.....100	600,000	J. & J.	July '78 3
Berkshire.....100	320,000	quarterly	Apr. '78 14	Lykens Valley.....100	600,000	F.M.A.N.	Feb. '78 24	Worcester and Nashua.....75	1,789,300	J. & J.	July '76 2
Boston and Albany.....100	20,000,000	M. & N.	Nov. '78 4	Manchester and Law.....100	1,000,000	M. & N.	Nov. '78 5	HORSE-POWER R. R.			
Boston, Cin., F. & N. Bed.....100	2,623,000	J. & D.	June '78 3	Maricopa & Cincinnati.....100	1,408,912	M. & S.	Sept. '78 3	Albany City.....100	110,300	— & —	—
Agricultural Br. Guar.....100	60,000	J. & J.	June '78 2	Massachusetts.....100	8,130,719	M. & S.	Sept. '78 3	Baltimore City.....25	1,000,000	J.A.J.O.	Oct. '78 3
Boston and Lowell.....100	3,250,000	M. & N.	Nov. '78 2	Memphis & Charleston.....25	5,312,725	J. & D.	Jan. '78 3	Balt., Cat. & El. Mills.....100	—	J. & J.	July '78 3
Boston and Maine.....100	1,221,274	M. & N.	Nov. '78 3	Michigan Central.....100	18,738,204	F. & A.	June '78 2	Boston & Chelsea pref.100	110,000	A. & O.	Apr. '78 4
Boston and Providence.....100	4,000,000	M. & N.	Nov. '78 3	Middlesex Central.....100	2,130,204	F. & A.	June '78 2	Broadway (Brooklyn).....100	200,000	J.A.J.O.	Apr. '78 4
Attleborough Branch.....100	131,700	J. & J.	Dec. '78 2	Mill Creek & Minchill.....100	323,375	J. & J.	July '78 5	Broadway & 7th Av. (N.Y.).....100	2,100,000	J.A.J.O.	Apr. '78 2
Bost. Revere B. & Lynn.....100	350,000	quarterly	July '78 2	M. Hill & Schuyl. Hav.*.....100	3,856,450	J. & J.	July '78 24	Brooklyn & Hunter's Pt.100	400,000	A. & O.	Apr. '78 3
Buffalo, N. Y. and Erie.....100	8,833,000	F. & A.	Nov. '78 2	Mobile & Montgomery.....100	2,794,800	.....	Feb. '78 24	Brooklyn City.....100	2,000,000	F.M.A.N.	Feb. '78 3
Burl. & Mo. Riv. in Neb.100	50	quarterly	Apr. '78 2	Morris and Essex.....100	15,000,000	.....	July '78 2	Bushwick (Brooklyn).....100	309,000	J. & J.	July '71 3
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Mt. Carbon & Pt. Carbon.....50	282,350	J. & J.	July '78 2	Cambridge.....100	824,800	A. & O.	Oct. '77 4
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Lowell.....100	800,000	M. & N.	May '78 2	Can. Park, N. & E. Riv.100	1,068,400	J. & J.	July '78 3
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phila.).....50	600,000	J. & J.	July '78 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	Nashua and Rochester.....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 10
Camden and Atlantic.....50	377,400	quarterly	Apr. '78 2	N							

Great Western Railway of Canada. DIRECTORS' REPORT.

The accounts for the half year ended July 31, 1878, having been duly audited, are now presented to the proprietors, the figures, as usual, being reduced to a uniform gold basis.

The following figures exhibit a comparison of the half year's working with that of the corresponding half year of 1877:

	1877.	1878.
Gross receipts	£370,514	£377,485
Cash working expenses, including renewals (being at the rate of 76.05 per cent, as compared with 74.41 per cent in the corresponding period)	275,716	287,098
	£94,798	£90,387
Loss on working leased lines, transfer to fire insurance fund, interest on bonds and debenture stocks, &c.	97,995	92,118
	£3,197	£1,731
Balance from previous half-yr	2,478	.....
Deficiency	£3,197	.....
Surplus .....	.....	£747

The transfers to the renewal funds, as was the case in the half year ended July 31, 1877, have been suspended, the revenue of the half year, after providing for interest on bonds and debenture stock, not admitting of the full credits to the funds on the usual basis; but the actual expenditure on renewals has been charged to revenue, amounting in the present half year to £26,603 (as against £9,762 in the corresponding half of 1877), and in addition the usual credit to the fire insurance fund of £552 has been maintained and charged to revenue account. The dividend on the preference stock for the half year, amounting to £12,644, will remain a charge against future revenue.

The average rates for through freight traffic compare very unfavorably with those of the corresponding period of 1877; for, although the tonnage of through freight and live stock carried on the main line and branches has increased by 169,000 tons, or 39 per cent, the gross earnings from this traffic show only an increase of £8,977, or 6 per cent. Since the termination of the half year the rates have materially improved.

The gross receipts on the main line and branches compare with those of the corresponding half year as follows:

Increase in through passenger earnings ..	£1,432
Do. through freight " ..	9,597
Do. local livestock " ..	621
Do. mails, express freight, & rents ..	1,219
	£12,869
Dec. in local passenger earnings ..	£1,928
Do. local freight " ..	3,356
Do. through live stock " ..	619
	5,898
Total increase	£6,971

The percentage of working expenses to the gross receipts has been, as shown in Revenue Statement No. 9, at the rate of 76.20 per cent against 74.41 in 1877, being an increase of 1.79 per cent. The increased charge for renewals is, however, alone equivalent to 4½ per cent of the gross receipts; and the proportion of the other expenses to receipts has been necessarily increased by the serious reduction in the through freight rates. The working expenses, including renewals, exhibit a marked reduction per train mile, being at the rate of 38d. per mile as compared with 42.79d. in the corresponding period of 1877. This is conclusive evidence of the real economy effected by the management during the half year. The directors have much pleasure in quoting the following passage from a report received from the General Manager on the half year's operations:—

"Our accidents have been very few; none to pas-

senger trains, and those to freight trains of a character which were unavoidable. It is very satisfactory to find that with a train mileage of nearly two millions, the total damage to rolling stock during the half year was under \$5,000. This speaks well for the staff, who are becoming more and more reliable. I am pleased to be able to report that those to whom is entrusted the working of the trains display a high average of care, sobriety, and prudence." The earnings and working expenses on a gold basis for the last eight half years are shown in the following statement:

Half years ended—	Earnings per train mile.	Cash working expenses including reserve and other funds.
	s. d.	Per train mile. Per ct. of gross receipts.
January 31, 1875	6 8½	4 11½ 74.38
July 31, 1875	4 11½	4 6 90.32
Jan. 31, 1876	5 7	3 11½ 70.99
July 31, 1876	4 10½	3 6½ 73.63
Jan. 31, 1877	4 9	3 8½ 78.11
July 31, 1877	4 9½	3 6½ 74.41
Jan. 31, 1878	5 2½	3 3½ 68.19
July 31, 1878	4 2	3 2 76.05

With the exception of the Fire Insurance fund, which has been credited with its usual half yearly increment, the funds remain as on 31st January 1878, in credit as follows:

	Debit or Balance credit	Balance
	Jan. 31, during 1878, half-yr.	July 31, 1878.
Ferry steamers renewal fund	£15,547	£15,547
Locomotive renewal fund	120,944	120,944
Car renewal fund	44,297	44,297
Rail and bridge renewal fund	23,536	23,536
Insurance fund	1,104	552 1,656
Leased lines suspense account	Dr. 46,751	Dr. 1,451
	£158,678	£899 157,779

The amount at the debit of Leased Lines Suspense Account has been, as mentioned in the last half year's report, increased by a further outlay for renewal of bridges on the London and Port Stanley railway. These debits will be gradually charged to revenue, spread over the remaining terms of the leases.

The loss on working leased lines of the company has been reduced from £9,204 in the half year to the 31st July, 1877, to £5,041 in the present half year, or an improvement of £4,163. The arrangement with the Galt and Guelph Railway Company, referred to in the last half year's report, and authorized by the shareholders at the general meeting held on the 30th April, 1878, has not yet been completed, that company not having been able to comply with their part of the agreement. Under the traffic agreement with the Wellington, Grey and Bruce Railway Company the sum of £2,738, being equal to 20 per cent of the half year's earnings derived from additional traffic interchanged with that railway, will be applied on the 1st January, 1879, to the acquisition of the bonds of that company at par. The total bonds drawn amounted on 31st July, 1878, to £43,300. Though, as was intimated in the report of the last half year, the Brantford, Norfolk, and Port Burwell railway has been worked as part of the Great Western system, it has only been in partial operation; the physical connection with the loop line not having yet been completed. The contract has been let for this extension, which will be ready for traffic in November next.

The receipts on capital account during the half year consist of the remaining instalments on new shares, and on 5 per cent perpetual debenture stock, the issues of which have been announced to the shareholders in previous reports. During

the half year the directors have taken advantage of an improved credit of the company, by offering to the holders of short dated bonds bearing 7 per cent interest, the option of exchanging their bonds for 5 per cent perpetual debenture stock, on terms effecting a saving of interest to the company of about 1 per cent per annum. This option has been exercised by the Bondholders to a considerable extent: £61,400 7 per cent bonds having been surrendered and exchanged for 5 per cent debenture stock to 31st July, 1878, and a further amount of £11,700 having since that date been similarly converted. The expenditure on capital account amounts to £29,939, the details of which are given in account No. 5. There is a further charge to this account, for discount on the final instalments on new shares and debenture stock, amounting to £135,440, making a total debit of £165,379 to capital for the half year.

DETROIT AND MILWAUKEE RAILROAD.

Effect is now being given to the agreements with the mortgage Bondholders of the company, which were approved by a resolution of the special meeting of Shareholders on 30th April last. The sale of the road, under the foreclosure decree, took place on the 5th September, and it was acquired by the purchasing committee appointed under the agreements. The reorganization of the company, under the title of the Detroit, Grand Haven and Milwaukee railway, is being proceeded with, and at an early date this valuable western connection will be worked as part of the Great Western system.

CANADA SOUTHERN.

Negotiations for a traffic arrangement with the Canada Southern Company, which were in abeyance pending its recent reorganization, were renewed during the summer, and have resulted in an arrangement, taking effect from the 1st August, under which, by the award of Mr. Scott, President of the Pennsylvania Railroad Company, the through competitive East bound and West bound traffic passing through Detroit has been apportioned; the Great Western receiving 60 per cent of the total through passenger, and 55 per cent of the through freight traffic, with provisions for the excess over these percentages carried by either company, and for notices determining the agreement. Mr. Scott in arriving at this decision states that he believes "the results to be attained will be highly beneficial to each company both in gross receipts and in decreased expenditure." A formal resolution will be submitted to the general meeting sanctioning this arrangement.

The directors regret to announce that Mr. George Cockburn, to whom during the last four years they have been indebted for much valuable assistance based on intimate acquaintance with American affairs, has found himself unable any longer to devote his time to the business of the company, and has retired from the Board. Mr. Thomas Chilton of Liverpool, has been elected a Director of the company to fill the vacancy caused by the retirement of Mr. Cockburn. Mr. James Bald and Mr. Thomas Chilton go out of office by rotation, and being eligible offer themselves for re-election. Mr. John Young and Mr. Thomas Adams, the Auditors in London, and Mr. John James Mason, the auditor in Canada, also go out of office and are eligible for re-election.

On behalf of the Board of Directors,

HUGH C. E. CHILDRAS, President.
London, 21st October, 1878.

The earnings of the Central Pacific Railroad for the month of October, 1878, were \$1,834,000, against \$1,806,382 for the month of October, 1877. For the first ten months of 1878, the earnings were \$14,771,363, against \$13,840,320 for the first ten months of 1877.

It is expected that the new Lebanon Valley Railroad bridge over the Schuylkill River will be finished this month. Nearly all the material for the entire structure is on the ground.

Chicago, Rock Island and Pacific Railroad.

The following is the official statement of the gross earnings, operating expenses, net earnings, etc., of the Chicago, Rock Island and Pacific Railroad for the six months ending September 30, 1877 and 1878:

CHICAGO, ROCK ISLAND & PACIFIC R. R. CO., }
Treasurer's Office, N. Y., Nov. 12, 1878. }

Statement of earnings and disbursements for the first six months of the current fiscal year:

Earnings of April.....	\$710,028 12
Earnings of May.....	762,937 94
Earnings of June.....	618,671 40
Earnings of July.....	656,884 90
Earnings of August.....	871,234 41
Earnings of September.....	858,338 24

Gross earnings for six months.....\$4,473,095 01
Operating expenses for same period 2,838,137 96

Net earnings for six months.....\$2,144,957 05
Payments for interest on bonds, rents, etc.....\$537,500 00
Dividends: May 1 and August 1..... 944,091 00

1,481,591 00

Surplus earnings for six months, 1878.....\$663,366 05
Surplus earnings for six months, 1877..... 248,454 37

Increase surplus earnings over 1877 \$414,911 68

Comparative statement for same period, 1877:

Gross earnings, six months, 1877...\$3,878,357 20
Operating expenses, six months, '77 2,202,048 83

Net earnings for six months, 1877...\$1,671,308 87
Payments for interest on bonds, rents, etc.....\$583,662 50
Dividends, May 1 and August 1, 1877..... 839,192 00

1,422,854 50

Surplus for corresponding six months, 1877..... \$248,454 37
FRANCIS H. TOWS, Treasurer.

Railroad in Mexico.

John M. Dunn, of Wilmington, Del., will sail for Vera Cruz, Mexico, on the 16th inst., to take the initial steps in the construction of a railroad from Vera Cruz to Valparaiso. The road was originally projected by the government of that country, and President Diaz has appointed Don Santiago Myers, formerly of New Castle, Del., chief engineer of the enterprise. The contractors are some half a dozen gentlemen of Wilmington, who will be represented by Mr. Dunn, the latter also being employed as superintendent of construction. Benjamin Morris, of the same city, is a sub contractor, and most of the work will, in all probability, be done by Wilmington parties.

The gross earnings of the Wabash Railway for the month of September, 1878, were \$540,023 57, the expenses \$330,427 07, and the net \$209,596 60; for the month of September, 1877, the gross earnings were \$462,900 66, the expenses \$328,182 53, and the net \$134,718 01—showing an increase in gross earnings of \$77,123 01, in expenses of \$2,244 42, and in net of \$74,878 59.

The Commissioner of Patents, with the approval of the Secretary of the Interior, has issued an order providing that the fee of \$25, required by law to be paid for the registration of trade marks, shall hereafter be payable in two installments—the first, of ten dollars, on the filing of the patent, and the remainder when the registration is granted.

Union Pacific Railroad.

The following is the official statement of the earnings and expenses of the Union Pacific Railroad for the month of September—

	1877.	1878.
Gross earnings.....	\$1,159,332	\$1,302,507
Operating expenses.....	603,838	544,722

Surplus earnings..... \$555,993 \$757,785
—showing an increase in gross earnings of \$142,175, a decrease in operating expenses of \$58,616, and an increase in surplus earnings of \$201,792. The percentage of operating expenses in 1877 was 52.04, and in 1878, 41.82—a decrease of 10.22.

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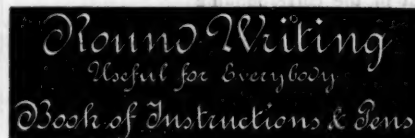
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OFFICE OF PLUMAS NATIONAL QUARTZ MINING CO., }
77 CEDAR ST., NEW YORK, NOV. 1, 1878. }

THE DIVIDEND FOR THE MONTH OF OCTOBER of ten cents per share, upon the capital stock of the Plumas National Quartz Mining Company, has this day been declared payable in gold coin, on and after the 15th inst., at the office of the Transfer Secretary, No. 77 Cedar street, Room No. 15.

Transfer books will close on the 9th, and re-open on the 16th inst. By order of the Board,

A. P. MARSHALL, Transfer Secretary.

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Belting	Drill Presses	Holisting Engines	Power Hammers
Blowers	Daniels Planers	Hydraulic Presses	Portable Engines
Brushers	Door Machinery	Irregular Moulders	Printers' Machinery
Band Saws	Edgers	Jacks	Pipe, steam & water
Buzz Saws	Elevators	Jig Saws	Planers & Matchers
Bolt Cutters	Extractors	Jack Screws	Portable Grist Mills
Bolt Machines	Emery Wheels	Looms	Rolls
Bobbin Lathes	Engines, 1 to 300 h p	Lathes, Iron	Re-Saws
Boring Machines	Excelsior Machines	Lath Machinery	Radial Drills
Boiler Feed Pumps	Fans	Lathes, Wood Turning	Rivet Machines
Boilers, 1 to 100 h p	Forges	Leather Belts, 2 to 241	Ring Spin'g Frames
Box Board Matchers	Fire Pumps	Matchers	Rubber Belt'g, 2 to 241
Blind Slat Crimpers	Foot Lathes	Mortisers	Saws
Blind Slat Tenoners	Fire Engines	Mill Spindles	Scales
Box Board Machinery	Friction Clutches	Milling Machines	Shears
Cards	Gearing	Moulding Machines	Saw Mills
Chucks	Grist Mills	Nut Tappers	Saw Arbors
Cupolas	Governors	Nut Machinery	Surfacers
Crushers	Gear Cutters	Pumps	Swing Saws
Cob Crackers	Gauge Lathes	Punches	Steam Pumps
Circular Saws	Grindstones	Pickers	Steam Yachts
Cotton Machinery	Gray & Woods' Plan'r	Pulleys	Steam Gauges
Circular Saw Mills	Hose	Pulp Pumps	Spoke Lathes
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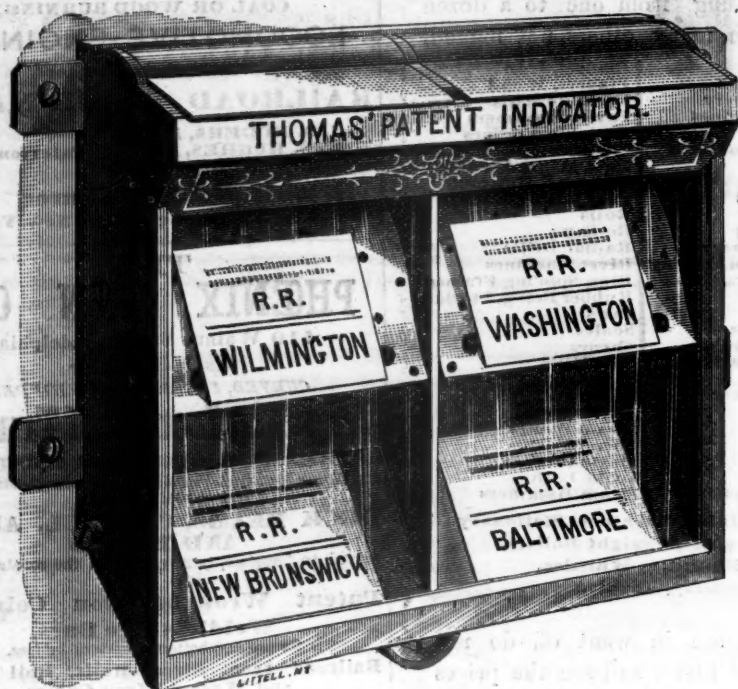
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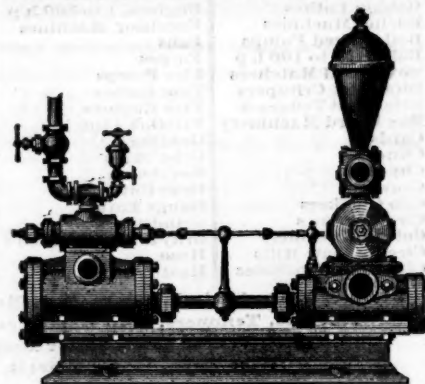
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